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Stocks Renew Fall, With 2d-Biggest Drop in Dow New York Index Slides 157 Points

Weak Dollar Depresses Markets

By Ferdinand Protzman enctional Herald Tribune

The dollar plunged 4 pfennigs in Frankfurt on Monday, and its weakness unleashed further steep declines on the world's major stock ex-

Central banks moved in to support the U.S. currency. In London the dollar closed just 1.25 pfennigs lower for the day and by the close in New York, the dollar was marginally higher against the mark and some other currencies.

Participants in both the currency and stock markets cited the same factor as the cause of declines: the need for the United States to take rapid, tangible steps to lower its huge budget and trade deficits.

The day's trading was extremely nervous, dealers in Europe said.

"There are rumors of new ranges for the dollar, speculation that the G-7 will meet this weekend," one dealer said, referring to currency support levels set by the Group of Seven ding industrial nations.

The anxiety is enormous. The attitude is much different from before the stock crash last

relatively stable since then."

The nervousness and speculation played into heavy selling sentiment coming from Asia. Overnight in Tokyo, the dollar closed at 141.80 yea, down from 144.20 on Friday.

Then in Frankfurt, the dollar fell to 1.7692 Deutsche marks at the midday fixing from 1.8060 at Friday's official setting. The hundesbank. West Germany's central bank, intervened at the fixing purchasing \$22.7 million to support the U.S. currency.

The Bank of England joined the intervention, and the dollar closed in London at 1.7760 DM, down from 1.7885 on Friday.

In New York, where the dollar had plu sharply on Friday, it closed at 1.7785 DM, slightly higher than the previous 1.7780.

"The majority of the downward movement took place in New York on Friday," said James Vick, senior corporate trader at Manufacturers

Hanover Corp.

He said the Bundesbank intervention repre sented a "token amount relative to the flows

that go through foreign-exchange markets. Yet it was a signal to the markets. A reminder that

world's seven leading industrial democracies began last week and have continued despite denials Britain, France, West Germany, the United States and Japan that they are preparing major economic changes or planning an emergency meeting for the coming weekend. Italy and Canada are the other G-7 members. The lack of firm statements of intent on the currency situation by the United States and other members of the G-7 is adding to the

tension, dealers said. Britain's chancellor of the Exchequer, Nigel Lawson, said Monday that West Germany was not doing enough to alleviate pressure on the

"What is not required in current world circumstances is either a lurch into protectionism or undue monetary tightening," he said. "It would certainly be helpful if the German monetary authorities were to show more obvious awareness of this."

Some currency dealers suggested that Mr. Baker's meeting last week in Frankfurt with the West German finance minister, Gerhard Stol-tenberg, and the Bundesbank president, Karl

See DOLLAR, Page 17

NEW YORK — A new wave of selling rapped the New York Stock Exchange on Monday, and the Dow Jones industrial average skidded 156.83 points, its second-worst single-

day performance. The plunge followed severe market declines in Asia and Europe and occurred as investors looked to Washington for signs that President Ronald Reagan had realized the severity of the financial markets' confidence crisis and would turn his attention to reducing the enormous

U.S. budget and trade deficits.

But Mr. Reagan said Monday after trading had ended that the stock market plunge may simply have been a case where "the market overpriced itself and is now making a corrective

He made the comment in an interview with foreign television correspondents. By some esti-mates, investors have lost about \$1 trillion over the last few weeks.

"I wonder sometimes if what happened in the market is not a case of maybe the market overpriced itself and is now making a corrective

change," Mr. Reagan said. The Dow ended at 1,793,93, down another

only by the 508-point fall a week earlier.

After last week's ferocious beginning, the Dow index recovered nearly 300 points on Tuesday and Wednesday and finally ended Friday with a loss of 296 points for the five days. The huge drop on Monday, however, erased most of last week's partial recovery.

Volume rose to 308.8 million shares, the sixth-heaviest trading in NYSE history, even though the trading session was two hours shorter than usual.

After trading ended, the NYSE announced that it would extend the shortened hours through Friday. The abbreviated sessions were begun last Friday to give the financial commuaity time to process paperwork from recent frenetic trading.

Since the market began its collapse last week, the Dow has given up more than 20 percent of its value. Since its historic high of 2,722.42, on Aug. 25, the average has given back 34 percent.
Monday's drop was the blue-chip indicator's
sixth-largest percentage decline since the average was expanded to include 30 stocks, in 1928. The loss on Monday was broad, another

Markets Take Another Plunge

1,684,10

22,206.56

2,241.69

1,569.20

dismal factor. For every NYSE share that gained in value, nearly 14 shares fell.

The New York Stock Exchange Stock Index dropped 11.34, or 8.1 percent, to 127.88. Standard & Poor's 500-Stock Index fell 20.55, or 8.3 percent, to 227.67. The price of an average share fell \$2.57.

A widely respected Wall Street analyst predicted that the Dow would fall to between 1.300 and 1.500 within the next week.

Elaine Garzarelli, an analyst at Shearson Lehman Brothers Inc., said the Dow must drop another 15 percent to 20 percent to restore a more traditional relationship between dividend yields on stocks and yields on long-term bonds.

With the Dow between 1,300 and 1,500, stock dividends would yield an average of 5.5 percent to 6 percent, she said. Stocks currently have an average yield of 3.7 percent.

"The whole crash occurred because stocks were severely overvalued." Ms. Garzarelli said. *People became euphoric."

Stock prices are being slashed as investors worry that the economy will not be strong enough to generate the corporate profits they

2,600

-6.19

-8.05

-5.85

-4.71

-33.33

See MARKETS, Page 12

Monday's Dow

Dow Jones Industrial average daily closing

Source: NYSE

U.S. Sets Embargo On Trade With Iran

WASHINGTON - President Ronald Reagan, citing "aggressive disregard for the most fundamental norms of international conduct." imposed a broad trade embargo on U.S. and other interests in the

Urged by Congress to increase pressure on Tehran for its actions in the Gulf, Mr. Reagan ordered a ten on imports of oil and other goods from Iran and an embargo on 14 categories of U.S. products nth potential military application.

"Let me emphasize that we are 二 一次 2 月生 Kiosk

> On Summit, Reagan Asserts

Not Bluffing

WASHINGTON (AP) -President Ronald Reagan indicated Monday that he would not allow himself to be outmatched in the jockeying with Mikhail S. Gorbachev over an arms control treaty and a sum-

During a picture-taking session with congressional leaders, Mr. Reagan was asked whether he felt Mr. Gorbachev was FOR MG "playing games" with him in view of the Soviet leader's last-CLASSE minute refusal to set a summit

"If he is, he's playing soli-In an interview with European television correspondents, Mr. Reagan said he still beieved that a treaty to ban medium-range nuclear weapons was

going to be signed. But at the same time, Mr. Reagan acknowledged that "we were hoping they would set a date" for a summit meeting.

MOMAL HETA, DIREUNE

We have said to them that it's up to them to set a date if they would like to have it, and I have not counted it out as yet," Mr. Reagan said.



The Minnesota Twins celebrated Sunday night after winning the World Page 19.

GENERAL NEWS

The Solidarity union in Poplanned referendum. Page 6. BUSINESS/FINANCE

Personal income in the Unitad States showed the biggest monthly improvement since February, Page 11.

Dow close: DOWN 156.83 the dollar in New York: DM £ Yes FF 17785 1.685 142.35 5.95

only after repeated but unsuccessful efforts to reduce tensions with Iran," Mr. Reagan said in a statems of international conduct," ment, "and in response to the con-cosed a broad trade embargo tinued and increasingly bellicose inst Iran on Monday for attacks behavior of the Iranian govern-

> The measures "do not reflect any quarrel with the Iranian people,

Mr. Reagan said that the ban on aports of Iranian goods would take effect as soon as possible and that more controls on U.S. exports

would start in a week to 10 days. The White House announced that U.S. oil purchases from Iran in 1986 totaled \$600 million. Iranian oil sales to the United States from January through July of 1987 are estimated to exceed \$1 billion, it.

Arabs Press Soviets Patrick E. Tyler of The Washing-ton Post reported earlier from Dubai,

United Arab Emirates: The Soviet Union, which has made significant diplomatic in-roads in the Arab world over the past two years, is coming under pressure from Arab leaders who are seeking Moscow's assistance to end the Gulf War between Iran and

Iraq.
Soviet envoys have been put increasingly on the defensive, according to Western and Arab diplomats in the region, by concern in Arab capitals that Moscow and Beijing have slowed the pace of a U.S. backed drive in the United Nations to enforce the Security Council cease-fire resolution that was

passed in July.

A senior Western diplomat said that "the tone is changing" toward the Soviet Union. He added, "The Soviet diplomats in the region feel quite deeply that they are under

These concerns have intensified as the violence from attacks on oil tankers in the Gulf has threatened the Arabs and forced reluctant leaders in Saudi Arabia, Bahrain and Kuwait to take a harder line

In addition, the recent Soviet-Iranian discussions on improving trade ties and establishing rail and energy pipeline links have added to fears that Moscow is taking advan-tage of tensions in the Gulf to lay the groundwork for a long-term relationship with Iran.

"The prize is Iran," another senior Western official said, when asked about the strategic objectives of the United States and the Soviet Union in the region.

This perspective does not ignore U.S. and Soviet efforts to build and strengthen their relations with Arab states in the region, but it does demonstrate the overlapping strategic interests that the superpowers are pursuing. Concern over Soviet-Iranian re-

lations, in part, led Kuwait to send its oil minister, Sheikh Ali Khalifa al-Sabah, to Moscow this month, according to a Western diplomat. The rapprochement between

the Soviets and the Iranians makes the Kuwaitis very nervous at all levels," the diplomat said, "and there was a lot more to the discussions than a simple oil deal." Analysts in Dubai had predicted

that the high-profile U.S. military presence in the Gulf would erode See GULF, Page 2

Mrs. Reagan's Mother Dies in Phoenix at 91

WASHINGTON - Nancy Reaean's mother, Edith Davis, 91, died Monday in Phoenix, Arizona of cerebral thrombosis, the White House said.

President Ronald Reagan and his wife will travel to Phoenix on Tuesday, aides said.



In Hong Kong, residents peer anxiously through the entrance to the stock exchange.

International Prices Drop Sharply

Share prices dived again in Asia and Europe on Monday, dashing hopes that the start of the week would see the end of the world securities crisis. Prices fell in the aftermath of the 33 percent

drop in Hong Kong's Hang Seng index, on fears that the New York Stock Exchange and the dollar

would plunge further.
Tokyo's key index, the Nikkei average of 225 selected shares, tumbled 1,096.22 yea, or 4.7 percent, to close at 22,202.56 yea. It was the third-largest single-day point decline, surpassed only by that of last Tuesday and Friday. Traders attributed the fall partly to selling by foreign shareholders.

An early 100-point decline in the Dow Jones industrial average in New York helped depress London prices by 150 points before they railied at

The Financial Times-Stock Exchange 100-share index closed down 111.1 points, or 6.2 percent, at 1,684.1. The weakness of London shares also was

reent shortly after the opening, then slumped further in late trading as dealers grew discouraged by the events in New York. The index ended down

The Commerzbank index of 60 leading shares on the Frankfurt exchange, calculated at midsession, fell 97.50 points, or 5.8 percent, to a two-year low of 1,569.2. Dealers in Frankfurt said losses were magnified by volume, which was relatively thin although many foreigners investors sold off West German stock. The dollar's fall further undermined confidence.

In Zurich, the all-share Swiss index fell 10.4 percent, its second-largest drop. Traders said vol-ume was fairly high. The Zurich index plunged 11.3 percent on Oct. 19.

Hong Kong Index Dives 33%

-111.10

N.A.

-97.50

-1,096.22

By Patrick L. Smith ational Herald Tribune HONG KONG - Share prices on the Stock Exchange of Hong Kong plunged Monday, pushing the local Hang Seng index down a record 33 percent, lower than even the most pessimistic analysts had

World Markets

London

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Hong Kong

Paris*

Tolgo

The Hang Seng ended at 2,236.68, a loss of 1,126 points from its previous close early last week. Volume came to 4.2 billion Hong Kong dollars (\$540 million). more than twice the daily average

tinue Tuesday.

On the Hong Kong Futures Ex-change, which banks and the gov-ernment rescued from imminent collapse over the weekend with a \$256 million support package, prices for the October contract based on the Hang Seng index plunged 44 percent. The futures market is the world's second most important after the United States.

The rout in Hong Kong was a significant factor in the London market's poor opening later in the day, analysts said. New York's activity on Monday, which follows the Hong Kong's market's close, was viewed as crucial to Hong Kong's performance on Tuesday.

It was the first day of trading in Hong Kong since exchanges were closed Oct. 20, the day after the Hang Seng plunged 11 percent in reaction to price collapses on Wall Street and other international mar-

The Hang Seng has fallen about 41 percent since the drop on Oct. 19. Before then, analysts estimated that the Hong Kong market was capitalized at roughly \$80 billion. Most analysts had expected a

drop of 20 percent to 25 percent for the day, based on prices in offmarket trading last week.

"The last half-hour was mad- in the afternoon session, to the unness, the worst bloodbath I've ever winding of margin positions by loseen," said Jim Walker, managing director in Hong Kong of Winfull Laing & Cruickshank, a London-based brokerage. "The worry now is we still haven't found a support

blue-chip stocks that make up the Hang Seng index. Many second-and third-line stocks, which were expected to fall more precipitously, remained relatively steady, but only because no buyers could be

found for most of them. plunge, which gained momentum

funds were relatively inactive. "Some of these prices have reached ridiculous levels," said David Harding, managing director of Thornton Management (Asia) Ltd. "But I see this continuing until you take out all the margin calls."

cal investors, who dominated trad-

ing throughout the day. Many offshore institutions and mutual

Oct. 1987

Mutual funds invested in Hong Kong, which were not open to dealing during the market's suspension. had expected a substantial number See HONG KONG, Page 17

Broker Is Slain in Miami

MIAMI - An investor who suffered beavily in the fall of

the stock market opened fire in a Merrill Lynch brokerage office Monday, killing one vice president, critically wounding another and then killing him-A longtime customer identi-

fied as Arthur Kane, 53, of Kendall, Florida, entered the brokerage office, said a police spokesman, apparently "upset about something."
"He then shot two Merrill

Lynch employees," he said. "killing one of them, and seriously wounding the other." Mr. Kane then killed himself with his pistol, the police official said. We believe it was in fact

related to losses in the market." said another police spokesman. losses suffered in the recent

The victims were identified

as Jose Argilagos, 51, who was killed, and Lloyd Kolokoff, 38, who was critically wounded. Both were vice presidents of Merrill Lynch and Mr. Argilagos was the manager of The Falls office in a suburban Miami shopping center.
In New York, the chairman

of Merrill Lynch, William A. Schreyer, and the president, Daniel Tully, said they were "deeply shocked and saddened to learn of this incident, and we extend our heartfelt sympathies to all the families affected by this event.

Alan Pierce, a friend of Mr. Kolokoff, said: "I told him to be careful. You have people's emotions running very high now. He seemed very busy, trying to get his customers squared

Kathy Graham, 2 Merrill Lynch employee who did not see the shooting, said Mr. Kane was "a long-time customer" and "a wonderful man."



President Ronald Reagan at the start of a meeting in Washington on Monday with members of the bipartisan committee on the U.S. federal budget deficit. With bim were the speaker of the House, Jim Wright, left, and Senators Robert C. Byrd and Bob Dole, right.

Reagan and Legislators Agree To Truce During Deficit Talks

By Lou Cannon and Tom Kenworthy Washington Post Service
WASHINGTON — President

Ronald Reagan and congressional leaders met Monday at the White House under the deepening shadow of economic crisis and agreed to set aside partisan criticism in the interest of working out a compromise package to reduce the federal budget deficit.

The White House spokesman, Marlin Fitzwater, said the Senate majority leader, Robert C. Byrd of West Virginia, had set the tone for the meeting by saying, "Let's stop looking backward; let's look for-

Mr. Fitzwater characterized the session as 'very positive, construc-tive and cordial" and said a 15member negotiating team would begin work Tuesday afternoon on a package designed to reduce the def-

held under a "news blackout" in an

plunged again on Monday. "If we can do better" than a \$23 year. billion reduction, Mr. Byrd said after the meeting, "we want to do

Legislators said that specifics were not discussed at the meeting but that both the president and the legislators restated their determination to find common ground.

"I don't see us failing." said Representative Jim Wright, Democrat of Texas, the speaker of the House, Mr. Fitzwater repeated the pledge made by Mr. Reagan at a

"everything is on the table," except Social Security. White House officials tried to play down Mr. Reagan's frequently expressed opposition to any tax increase, and some of them acknowl-

edged privately that tax increases were likely to be part of any com-He said the discussions would be promise package.

Among the proposals that will be

attempt to reduce the impact of the talks on Wall Street, where stocks are a spending freeze and a possible are a spending freeze and a possible delay of tax cuts scheduled for next

Mr. Wright said there was a gen-

eral agreement that the talks should produce a framework for achieving a minimum deficit reduction of \$23 billion this year and "to do more if He said the emphasis will be on a

multiyear approach that would yield "long-term reductions" rather than one year gains.

"We're not going to be satisfied with putting cold patches on the inner tube," Mr. Wright said. Democratic leaders said finan-

news conference last Thursday that cial markets would be reassured only by a package that would continue to make significant reductions in the deficit beyond this Under the schedule required by a

> Hollings balanced-budget law this year. Congress and the White House could have escaped with

revision to the Gramm-Rudman-

See BUDGET, Page 2

Obstacles To Reform Conceded By Chinese

By Daniel Southerland

BELIING - Two senior Chinese officials made it clear Monday that China faced numerous obstacles in reforming the country's Sovietstyle industries and was uncertain of how to proceed in some areas. At a rare news conference, the

officials were unable to provide a timetable for carrying out changes dealing with prices, bankruptcy and the management of stateowned industries. At the same time, they said that

China would continue to experiment with changes that some more traditional Marxists would consider to be capitalistic, such as the creation of land and labor markets and the distribution of shares in state-owned factories.

The two men were Du Runsheng, director of a high-level Communist Party rural research center, and Gao Shangquan, vice minister of the state commission

for restructuring the economy. The news conference was organized as part of a Communist Party congress that opened Sunday. The congress is supposed to endorse top ried about the impact of the talks party leadership changes. Western on the coalition of resistance some of the proceedings for the first time in decades.

Answering a question about one of the changes, Mr. Du said that under consideration.

A Western economist in Beijing toward creation of a real estate market, something that might have shocked both Mao and Marx.

But Mr. Du said that China would keep its land under state ownership regardless of whether land utilization rights were trans-

since early this year out of a fear of Prices rose 7 percent in the first three quarters of the year, and bank Sihanouk's coalition, the diplomats

officials say that a more accurate rate would be more than 10 percent.

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implement price reform," Mr. Du said, "but will proceed in a steady manner so as to maintain the basic stability of prices."

A Western economist said the Chinese were likely to delay maknine months to a year from now.

Prices are a highly sensitive issue munists have prided themselves on

controlling inflation. A Chinese official said recently that the government feared major unrest — possibly rioting — a few months ago because of rising food

At the news conference the two officials said a major problem was er, they ate together and, eventualthat the demand for goods had con-tinually exceeded the supply in a society that has become increasingly oriented toward consumption.

Earlier this year the party shifted the main emphasis of the changes away from price reform to an attempt to make industries more efficient and productive.

The latest experiment, which now extends to a large number of the factories, has managers competing for contracts under which they attempt to run them at a prof-

Officials assert that the system is working well in numerous cases. an ivory-handled pistol on the othbut economists say that this "management contract system" is at best an interim measure.

Since the contracts are based on fixed prices, they tend to work price reforms that would deregu-The system also lends itself to

corruption, because managers who party and government officials can said as gardeners weeded and wahave personal connections with negotiate a better contract than those managers who do not have swered firing."

Mr. Gao said that the "overwhelming majority" of Communist Party members supported the economic changes that have been introduced by the senior leader, Deng Xiaoping. Prime Minister Zhao Ziyang and other reformist officials.

But he acknowledged that some people with vested interests would be hurt by the changes and there-

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New York City?



President Li Xiannian of China letting a yawn escape during the reading of a report at the Communist Party January as leader of the party but retains an important role.

Talks Expected Between Cambodian Rivals

By Michael Richardson

SINGAPORE - Rival Cambo-France next month for exploratory talks on the war in Cambodia, and some officials in the region are worournalists are being given access to groups lighting the Vietnamese-

controlled government.

Diplomats said that informal talks between Prince Norodom Sihanouk, a leader of the resistance the utilization rights for state land coalition, which occupies Cambo-could be sold under a proposal now dia's seat in the United Nations, and Hun Sen, prime minister of the government in Phnom Penh, would said that the Chinese were edging be held in or near Paris in the first

half of November. The diplomats said there was concern among government offi-cials in China, the United States, acceptable to other guerrillas in the Meanwhile, price reform, considered the key to many other changes, has been largely stalled the ranks of opponents of Vietnames, has been largely stalled

The reservations about the talks are shared by leaders of the two other Cambodian groups in Prince We will persist in our efforts to eration Front, led by Son Sann.

But Indonesian officials and the Paris talks would be purely ex-

ploratory, to determine whether Cambodian conflict is entrenching there was a basis for further infor- Chinese and Soviet involvement in mal meetings involving leaders of Indochina, would support Prince all Cambodian groups and, at a Sihanouk's initiative to end the later stage, Vietnam.

Preparations for the meeting follow a flurry of diplomatic activity since June involving nearly all the Vietnam, the Soviet Union, China and ASEAN, the Association of South East Asian Nations.

Diplomats said the United States had been kept informed of devel-opments by ASEAN. Its members are Brunei, Indonesia, Malaysia, the Philippines, Singapore and

Mochtar Kusumaatmadja, the Indonesian foreign minister, said in Jakarta on Friday that he would fly to Paris at around the time of the He said he would consult Jean-

eign minister, about coordinating diplomacy in stepped-up efforts to settle the Cambodian conflict. Indonesia acts as ASEAN's link with Vietnam on the Cambodian issue. Mr. Mochtar said earlier this month that senior Indonesian and Vietnamese officials planned to meet in November in Jakarta or

Hanoi to try to work out details of a settlement. Diplomats said there also was

a public message of congratula-

tions to Captain Compaore. Ghana declared one week of

mourning. Congolese radio lament-

ed the loss of "a worthy son of

tended a memorial service in Gha-

dence from France in 1960.

thousands of people started gather

In Burkina Faso, where many people say they were tired of Cap-tain Sankara's four years of revolu-

fighting.

Vietnamese troops entered Cam-bodia in 1978, forcing the Khmer Rouge government out of Phnom parties with a major interest in the Penh. Hanoi said it was taking the Cambodian conflict, including action to halt Cambodian attacks against southern Vietnam and the deaths of hundreds of thousands of Cambodians under harsh Khmer Rouge rule.

Nonetheless, Khmer Rouge guertillas, armed and equipped mainly by China, remain the strongest component of the resistance.

Prince Sibanouk, a central figure in Cambodian politics for 40 years, announced in May that he was taking a leave of absence as president of the coalition for one year. De-spite the leave, Prince Sihanouk re-tains the title — if not all the duties - of president of the coalition. Bernard Raimond, the French for-

He had earlier denounced the Khmer Rouge for alleged human rights abuses and attacks on his soldiers in Cambodia.

Since then the Phnom Penh government, with support from Hanoi and Moscow, has made a number of proposals to promote national reconciliation in Cambodia and woo Prince Sihanouk away from the resistance coalition. On Oct. 8 the Phnom Penh gov-

lieves that continuation of the ready to meet the prince and other conflict.

opposition factions, including all but a small group of the most notorious Khmer Rouge leaders, to dis-cuss a political solution for CamboBy Keith B. Richburg

Washington Post Service

MANILA - New accusations

The accusations began with a re-

of the coup attempt, Lieutenant Colonel Victor Raphael, an assis-tant military attaché at the U.S.

Nicholas Platt, the U.S. ambas-

sador, confirmed Thursday that

camp, but pointed out that the atta-

ché's job was to keep track of the

"He was doing his job," Mr. Platt said, adding that Colonel Ra-phael was a "trusted member" of

The Malaya report also said that

Colonel Raphael had tried at another point to dissuade the com-

officers who led the failed revolt.

reported — and the U.S. Embassy confirmed — that another U.S.

military attaché, Major Dennis Fawler, who was inside Villamor

Air Base at the time of the Augus

General Fidel V. Ramos, armed

Raphael's actions during the coup attempt and sent a report to the Department of Defense. "We leave

it to the civilian authorities to act on the matter," General Ramos

Some military sources said that

they suspect the allegations against the American attaches were being

generated by the Ramos faction within the armed forces general headquarters. This group is said to

critical of General Ramos's leader-

ship and of the Philippine mili-

tary's ability to defeat the commu-

guilty of interference.

"It's all a concoction coming

pro tempore, Representative Anto-

meeting that "one committee has been instructed to go deep into this

thing, and ferret out the truth re-

Senator Teofisto Guingona,

reluctant to act on an issue that has

Mrs. Aquino's political oppo-nents have seized on the issue of

potential U.S. involvement. The

panded to cover the entire tenure of

enate minority leader, Juan Ponce

anti-American sentiment.

Mrs. Aquino's presidency.

garding American intervention."

nio Cuenco, said at a breakfast

said at a news conference.

On Monday, Manila newspapers

rebel troops.

the embassy staff.

In an interview with a correspon-dent of Agence France-Presse in Phnom Penh last week, Mr. Hun Sen said he would go to Paris to meet Prince Sihanouk.

He said he was ready to offer the prince "an important role in the future government" of Cambodia, adding that negotiations would de-termine whether the position would be that of president, vice president

Prince Sihanouk has said that a four-party interim administration, a friend of Colonel Gregorio Honarepresenting the three groups in his coalition and the Phnom Penh administration, should be formed in the erformist middle-level the early stages of any comprehen-sive peace plan for Cambodia. In its Oct. 8 statement, Phnom

Penh said a coalition government would be formed and Vietnamese troops would be withdrawn only after foreign support for the resistance had ended.

Singapore, Thailand, China and the United States maintain that if ASEAN and other opponents of Vietnam's military presence in Cambodia stand firm, the corrosive effects of guerrilla war in Cambodia, economic decay at home and international isolation will compel Vietnam to make substantial conconcern that Indonesia, which be-ernment announced that it was cessions to settle the Cambodian

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Indians Claim Control of Jaffna

COLOMBO. Sri Lanka (AP) — An Indian official asserted Monday that Indian troops have taken control of Jaffina, although, he said, a few snipers remain. D.K. Maitra, spokesman for the Indian Foreign Ministry, said in New Delhi that the last remaining pocket of fighters from the Liberation Tigers of Tamil Eelam fell "in the past 24 hours" to the Indian offensive launched Out. 10

Mr. Maitra said that Indian troops were clearing the area of mines and offensive launched Oct. 10. booby traps. Indian casualties, he said, were mounting. He said that five blasts and that the rebels lost 20 men.

An estimated 56,000 Tamil civilian refugees, he said, were being green food and medical case in about 15 samples and schools where they have food and medical case in about 15 samples and schools.

food and medical care in about 15 temples and schools, where they had taken shelter during the offensive.

Kim Dae Jung May Set Up Own Party SEOUL (WP) — Aides to Kim Dae Jung said Monday that the South

Korean opposition leader had decided to set up his own political party and run for president as its nominee, breaking away from the party headed by Kim Young Sam.

The move formalized the split between the two Kims and means that both men will be avaning for manifely because least minute comments. both men will be running for president, barring a last-minute compro-mise. The step came after nearly two months of failed talks between the

longtime rivals over selecting a single opposition nominee.

The two candidacies are expected to divide the opposition voice significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significantly increasing the electoral chances of Rob Tae Woo, the ruling significant significantly increasing the electoral chances of Rob Tae Woo, the ruling significant sig

embassy, was inside Camp Agui-naldo, the armed forces headquar-Titan Rocket Scores Successful Liftoff ters, which was then controlled by

VANDENBERG AIR FORCE BASE, California (UPI) - A Titan-34D rocket was launched Monday to ferry a secret satellite into orbit in what the air force described as a major success after back-to-back Colonel Raphael was inside the

The launch marked the restoration of the air force's ability to place large spy satellites into orbit, which has not been possible since the Challenger shuttle explosion and two Titan-34D failures in 1985 and

"This has tremendous significance for the nation's space program," said Edward C. Aldridge Jr., the air force secretary. The success "allows us to resume launching crinical national security payloads on a regular

mander of a pro-government as-sault force from attacking the rebel

Rebel Clash Reported in Uganda

KAMPALA, Uganda (Reuters) — A Ugandan newspaper reported that about 500 rebels belonging to the Holy Spirit Movement clashed with troops of the government's National Resistance Army near Jinja on Spindows

The Kampala newspaper New Vision said that about 100 rebels were lost and another 60 were captured in the half-hour battle. Government troop losses were not known.

The Holy Spirit Movement is a Christian sect from northern Ugand

led by a 27-year-old self-proclaimed prophet named Alice Lakwena. The army weaponry is superior to that of the rebels, many of whom are armed with stones that they believe explode like grenades when thrown.

coup attempt, had come under fire from both government and rebel troops. His bulletproof car, sup-plied by the embassy, was struck by bullets. The Villamor base also was Kasparov and Karpov Draw 6th Game

SEVILLE, Spain (Reuters) — Garri Kasparov, the world chess chasppion, and his challenger, Anatoli Karpov, agreed Monday to draw the
sixth game of the championship on the 28th move.

Mr. Karpov leads in the match by 3.5 points to 2.5.

Victory in the 24-game series goes to the first player to win six games or
score 12.5 points. In the event of a 12-12 tie, the champion retains the

held by rebel troops during the forces chief-of-staff, said Saturday that he had investigated Colonel

CAME 6 ENGLISH OPENING Kasparot 15. Qs4 16. Nd2 17. Rb3 18. Rfb1 19. Rxb3 20. Qs6

be suspicious of the attaches' close For the Record angered by the widespread percep-tion in the Philippines that the U.S. defense establishment is privately

Vladimir Slepak, a Soviet dissident who waited 18 years for permission to emigrate, received a hero's welcome when he arrived in Israel on

Foreign Minister Shimon Peres of Israel told the Knesset on Monday that compensation for Jews who lost property when they fled Arab states should be part of any Middle East peace settlement. (Reuters)

TRAVEL UPDATE

from Ramos's people," said one officer with close links to Colonel Honasan. "You could say any attaché who talks to any soldier is The issue showed signs of esca- Europeans Confirm New Rail Plan lating Monday. The House speaker

BRUSSELS (AF) - Five European transport ministers Monday confirmed plans to extend Europe's high-speed rail network, using trains that run up to 125 mph (200 kph).

They decided to authorize each country's national railroad to work out

the technical and financial details of its share in the project. Each railroad is to present proposals by March 1, 1988, and the ministers are scheduled

to meet again by April 1, 1988, to review progress. The project, which would extend high-speed service from Paris to London, Brussels, Amsterdam and Cologne, was estimated to cost 40 billion. The high-speed system, known as Train a Grand Vitesse, or TGV.

speaking at the same meeting, added that the Senate is likely to launch its own investigation into U.S. involvement during the coup already operates from Paris, with service to the south of France and Switzerland.

London City Airport, a new facility built mainly for business travelets.

opened Monday, six miles (9.5 kilometers) from the London financial Several analysts said the government was in a dilemma — not wanting to escalate the matter and A strike by pilots, flight attendants and technicians paralyzed Alifalia flights from Rome's Leonardo da Vinci airport on Monday, stranding hundreds of travelers.

(AP) cause a serious diplomatic rift with its key ally and benefactor, but at

A fishermen's blockade in the English Channel forced the suspension the same time not wanting to seem Monday of ferry services between the English port of Dover and the French ports of Boulogne and Calais. The fishermen were protesting the extension of British territorial waters from three miles (five kilometers) to 12 miles effective Oct. 1.

(AP) aroused intense nationalistic and

only a minimal cut in the deficit in consensus on goals, but no specifics 1988, an election year.

says to the financial markets we are lings, would be a "very modes serious," said Representative Tony goal. "I'd like to set in motion a

majority leader, Thomas S. Foley straint by Iran and Iraq in attacks of Washington, said Mr. Reagan had indicated considerable wariness about across-the-board spending cuts like those required by were preparing to begin the sub-Gramm-Rudman-Hollings and

> the meeting that he had proposed a tions apportioned equally between 10-percent across-the-board bud-military and domestic programs get cut while he was governor of That is the same prescription they California and that the ceiling had have used throughout the budget fallen in on him," Mr. Wright said deliberations this year. "I gathered from that he doesn't Senate Republicans, meanwhile, like the idea of an arbitrary freeze," Mr. Wright said.

Such a course could require Soviet pressure on Tehran if Moscow
cy in these negotiations," one selanguage of actions it

Coelho, Democrat of California.

Both Mr. Wright and the House tion." he said, adding that he "presumes" Mr. Reagan would be willing to aim for more than \$73 billion.

stantive phase of the negotiations other plans being pushed by some by seeking a package that contains half new revenues and half spendhalf new revenues and half spend-Mr. Reagan told legislators at ing cuts, with the spending reduc-

were expected to push a plan that would yield somewhat higher mili-Although administration offi- tary spending than Democrats have and Iranian gnaboats and mine-laying vessels, inevitably will force soundness of the U.S. economy in \$2 billion more on the domestic Moscow to commit itself to a their public comments, they were spending side by cutting backet?

Such a course could require Course.

Chinese were likely to delay making any moves on price reform until nine months to a year from now. Burkina Faso Is Giving in China, because they affect so many people and because the Communists have prided themselves on youths across Africa as their conti-By James Brooke nent's Che Guevara. So far, no African leader has sent

OUAGADOUGOU, Burkina Faso - For a decade, the two young military officers were inseparable friends. They trained togeth-

ly, they plotted together. Once in power, however, Cap-tain Thomas Sankara and Captain Blaise Compaore found that Burkina Faso, a country of eight million people, was too small a place for both of them.

The showdown came Oct. 15, when a unit of Captain Compaore's commandos shot and killed President Sankara and 12 aides.

On Friday, Captain Compaore, 38, sat in his new office near where his predecessor was gunned down. Dressed in camouflage fatigues, with a combat knife on one hip and er, Burkina Faso's new leader said that his men had shot the president

without orders. They had acted to prevent Captain Sankara from carrying out a against any attempt to introduce plot to kill Captain Compaore, he said, giving a version of events that was disputed by others.

"Without waiting to inform me about this plot, my men went to arrest him," Captain Compaore tered flower beds outside. "He an-

Shortly after the shootings, a a hand-printed note left at the disk jockey at the national radio station reached for a cassette of martial music, and Burkinabe traitors," another note said. learned that their nation's fourth coup in seven years was under way. Yet in a country and a continent accustomed to coups, this one has

been poorly received. Captain Sankara, 37, with his jaunty red beret, his photogenic smile and his energetic preaching of revolution, was idolized by



Visitors at the grave of President Thomas Sankara.

ing at the grave the morning after Captain Sankara was killed. On Saturday, rosary beads, crosses and sun-dried flower gar-lands adorned the earthen mound. The new government's bids for civilian support have largely failed. Thomas Sankara, the Burkin-Primary and secondary schools were closed recently after high abe people will never forget," read

At various times, Captain San-

white that rents had been abol-

Ivory Coast were prohibited and

that all civil servants should wear

tunics made of homespun cotton

The new government has empha-

"There will be a new style in our

with all our neighbors."

school students threw stones at emissaries of the new government, which calls itself the Popular Front. "Sankara cowardly murdered by The new government has won Two young men contemplating some support by attacking the for-mer president's often eccentric polthe gravesite said they were particularly offended by the treatment of

cloth.

the president's body. kara announced that all houses in Ouagadougou would be painted Under the cover of a curfew in the predawn hours of Oct. 16, the bodies of Captain Sankara and his 12 aides were thrown into a comished, that fruit imports from the mon grave and covered with a light

layer of dirt. The burial was so hasty that mourning Burkinabe were able to dip their handkerchiefs in blood

forming on the grave. reburied in separate graves.

Later, when soldiers tried to bar the subhin from the archive to end the war.

Later, when soldiers tried to bar perpowers give their nuclear weapthe public from the cemetery, hun- ons to the African National dreds of students responded by Congress to aid in the fight against shouting "Assassins!" and "Ban-dits!" And the new government banned all requiem Masses for sized a moderate line.

Captain Sankara. In contrast to the thousands of foreign relations," Captain Com-Burkinabe who thronged to the paore said Friday. "If you look, cemetery, a shortage of marchers you will see that we have problems



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"the renegade Sankara." Radio commentators later branded the former president a "traitor," a "megalomaniac" and a "Pol Pot." Later, Captain Compaore said that he might erect a memorial to the slain president, who became the slain president, who became

One man in a green shirt stand-ing over Captain Sankara's grave said bitterly, "They insult the dead, and they menace the living with Sixty miles (95 kilometers) west

of Ouagadougou, in Koudougou, a local garrison commander said Friday that he refused to support the assassins of Sankara."

Enrile, suggested that any investi-gation of U.S. interference be ex-The commander, Captain Kabore Boukary, has a direct command over 400 men.

GULF: U.S. Imposes Iran Embargo forts on barges anchored in the

in a typical comment, made last summer's consensus among three days before his death, Capmembers of the UN Security Coun-

cow's broadcasting of almost daily criticism of the U.S. military deployment to the region as a sign that the Soviets have pulled back to let the Reagan administration's military policy run its course.

On Saturday, Mr. Gorbachev said the cooperation between the United States and the Soviet Union to bring peace through the United Nations "is now called into ques-On the radio the night of the coup, the new president denounced tion," because the United States is his erstwhile comrade in arms as acting "as it did of old."

The Soviets have defined their Gulf policy as everything the U.S. policy is not.

The Soviets have maintained a the slain president, who became single linguity and supply ships, prime minister after a coup in 1982, mine sweepers and supply ships, hopes to keep the good relations while the U.S. fleet is approaching has established with a number of power struggle in early 1983 before 40 ships and now includes seaborne.

Arab states, these officials say.

The Soviets have called for reon tankers, whereas the U.S. military has targeted Iranian aggres-

sion against neutral shipping and has tacitly defended Iraq's bombing of tankers carrying Iranian oil. The Soviets have called for a withdrawal of foreign military fleets and a diplomatic solution, whereas Washington has emphasized the need for an arms embargo But some Western and Arab offi-

cials in the Gulf believe that an escalation of tensions, fueled by the recent missile attacks on Kuwait and clashes between the U.S. Navy course of action to end the war.

hopes to keep the good relations it has established with a number of nior official said

BUDGET: Truce in Deficit Talks

(Continued from Page 1)

tended the meeting Monday said billion.

The speaker is trying to adhere to something that is multiyear, something that is long-term, that

Democratic leaders in the House

one Republican aide said, the total Congressional leaders who at-

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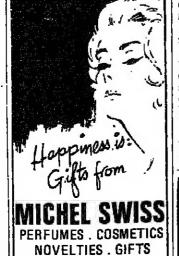
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Labor Trace Labor Labor Movement in U.S.

Coping With a Modern Work Force, Unions Bend to Spirit of the Times

By E.J. Dionne Jr.
New York Times Service

MIAMI BEACH, Florida -.The American labor movement, said there is far less instinctive rewhose leaders opened their annual convention here Monday, is embarking on new ventures in orga- years ago. nizing and political action as it confronts a changing work force and a national economy that has abandoned many of the rules that pre-

gathering here is a breakdown of the social contract that prevailed in the two decades after World War II, many academics and labor offi-cials say. Throughout that period, rapid economic growth and a broad political consensus guaran-teed steady advances in the standard of living of the broad Ameri-

can middle class. Underwritten by a vibrant manufacturing sector that provided steady wage increases, the political consensus supported programs to expand access to home ownership and college education, leading to a suburban building boom and the expansion of the consumer econo-

Labor played a major role in fostering the consensus, and in the period immediately after World War II, it could count 35 percent of the work force in its ranks. With such strength, its influence extend-ed well beyond its own member-ship and could force improved Iabor standards even in nonunion companies, said Stephen I. Schloss-berg, a former United Auto Work-ers official and a former deputy secretary of labor.

List. K.

Perhaps the high point of the era came when the American Federation of Labor and the Congress of 1955 to form a new and seemingly invincible alliance. In 1957, accordhim the American public approved of

postwar peak, its approval rating has dropped to around 55 percent and the movement confronts an entirely new working population companies, in which employees of-and an environment more hostile to ten found their wages and benefits

Millions of families who could once survive on the income of the male wage-earner now need two paychecks to support the standard of living to which the middle class has become accustomed. Many of the new female workers have part-

steel, automobiles, mining and seeking to preserve employment in dothing are in economic decline, the older ones. placed by service industries that have often proved resistant to

Perhaps most damaging to labor has been the rise of a political climate in which individualism is honmed and words like "solidarity" seem old-fashioned and somehow inimical to the entrepreneurial spirit of the time. The breaking of the players' strike in the National Football League through the use of 'replacement players' is symbolic of the new rules by which labor has been forced to play.

Rights Leader Is Killed in San Salvador

SAN SALVADOR — Two men and killed the president of the duman Rights Commission on Monday as he was dropping his addren off at school, the police

"It is clear who is responsible,"

"It is clear who is responsible,"

he private group said in a statement after learning of the slaying of
lerbert Anaya. "It is the work of
leath squads tied to the security
orces, and we hold the government
and their security forces directly
smoosible."

Mr. Anaya was the last surviving riginal member of the commis-ion, which was founded in 1979 to donitor human rights in El Salvafor. The other members were also

The shooting came a day after tuman rights groups and church eaders asserted that an amnesty proposed by President José Japoleon Duarte would make it impossible to prosecute members if rightist death squads.

The police said the two gunmen.

sing automatic weapons with sincers, shot Mr. Anaya at point-

Witnesses told a radio station hat he had escorted his children to he school and was about to get uck into his car when 2 pickup ruck with the two men in the back

Mr. Anaya and the commission aid recently that they had been eceiving an increasing number of

in the late 1970s and early 1980s he rightist death squads, often inked to the security forces, killed u estimated 40,000 people, includ-ng human rights, union and politiGeri D. Palast director of poli-tics and legislation for the Service Employees International Union, spect for a union picket line now

than there would have been even 15 No one understands labor anymore," she said. "You're almost back to where you started from." And with the rise of interest rates

vailed when labor was a dominant force in American life.

At the heart of the challenge to the leaders of the AFL-CIO unions gathering here is a breakdown. college educations now take up a much larger share of family incomes - and in many cases are beyond reach. This part of the postwar equation has also decayed.

In fact, many labor leaders believe the movement has already hit bottom and is on its way back up. In Congress, labor is pushing a bold agenda that includes mandatory health insurance for all work-ers, leave for parents of newborn children, a higher minimum wage and a new list of workers' rights, including the right to be informed in advance if a plant is to be shut

The labor movement is attacked

'No one understands labor anymore. You're almost back to where you started

> — Geri D. Palast, Union official

Industrial Organizations merged in less than it once was by critics who cline in the United States. Labor ing to the Gallup Poll, 76 percent of leaders can point to years of "give-the American public approved of backs" in which unionized employees agreed to cut their own pay and Now, labor's share of the work benefits to help keep companies force stands at about half of its affost. Some recent public opinion polls have shown a modest come-back in labor's standing.

And the "restructuring" of large ten found their wages and benefits cut or their jobs eliminated, have created a new climate of worker disgruntlement that union leaders believe will create fertile ground for organizing efforts.

The worry they engender, said ber of a national reconciliation Marvin Hrubes of the food workers commission in Nicaragua that union, often leads workers back time jobs, and part-time workers toward mions. This period of le-have always been difficult to orga-nize. And the turnover among such workers is often great.

Mr. Hrubes said.

Allen Y. Zack, director of publications and media for the United Food and Commercial Workers union, said, "A lot of these jobs them heretical by the old rules. There are also sharp differences in There are also sharp differences in the commercial workers." Labor's industrial bastions in nizing newer industries and those

Among the newer approaches is the Service Employees' "Work and Family" campaign, which includes the pursuit of better day care and ntal-leave assistance for elderly parents. Parts of the campaign, notably its attack on pay inequities for jobs mainly held by women, are ed clearly at the growing female work force. And the Amalgamated Clothing

and Textile Workers Union has taken the unusual step of joining with employers to invest in re-search into new technologies that might save their industry.

The union's legislative and political director. Elizabeth M. Smith, acknowledged that it was unusual for a union to invest in automation and robotics. "We have to do something to save ourselves," she said. "We know it will cost some jobs, but we're looking to save the bulk of the jobs."



PAYING HOMAGE - The Nicaraguan interior minister, Tomás Borge Martínez, kissed the hand of Bishop Hadley E. Wilson of the Moravian Protestant denomination during a

have denounced their use as inhumane. The United States stopped government ceremony in Managua bonoring the bishop for 25 years of service as a pastor.

New York Times Service MIAMI - Top military and political officials of the Nicaraguan rebels have met secretly in New York with Cardinal Miguel Obando y Bravo, the Roman Catholic primate of Nicaragua, according to rebel and U.S. officials.

The meeting, which took place Saturday, is significant because the Roman Catholic leader is regarded as one of the few people in Nicara-gua who may be able to find a formula for a cease-fire in time to meet the early November deadline stipulated in a regional peace trea-

The meeting in New York is be-lieved to be the first occasion on which Cardinal Obando has met with the rebels' official cease-fire commission, which includes two rebel military commanders.

Rebel and American officials refused to give details of the meeting. But they said the rebels, commonly known as contras, had insisted again on negotiating a cease-fire directly with the Sandinists, a demand the Sandinists have rejected. Cardinal Obando, who stopped in New York on a flight from Rome and arranged an impromptu meet-ing with the rebels, has often criticized the Sandinists. He is a mem-

contra forces. Contra officials said they had tried to persuade Cardinal Obando to meet officially with the contra political directorate. He refused, however, reportedly saying it was "inappropriate" for him to meet with the rebel directorate when the Sandinists have refused to do so.

could help arrange a cease-fire with

Cardinal Obando has had many private meetings with rebel officials in recent months, according to American and rebel sources, and has been a de facto intermediare between the contras and the San-

dinist government. The Roman Catholic leader's eeting with rebel officials was held as the Sandinists were experiencing growing international pressure to reverse their stand and agree to negotiate directly with contra leaders, whose campaign is backed by the United States, to end

for six years, and more than 40,000

Nicaraguans have been killed.
The Reagan administration is attempting to force the Sandinists to ede on the issue of talking directly with the contras, according to senior American officials.

After first seeing almost no value in the regional peace treaty signed in August by five Central American presidents, the administration now sees merit in forcing the Sandinists

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Contra Aides Meet Secretly With Cardinal to comply with its provisions calling for a full amnesty for political concessions, while American aid dwindling in the prisoners and a negotiated ceasestepping up military attacks. The rebels recently carried out

fire to end guerrilla wars in the region, the officials said.

The administration has made a calculated judgment that the Sandinists cannot afford to release their jailed political opponents at a time of widespread popular discontent inside Nicaragua. They have also decided that they cannot afford to great the rebels a degree of ford to grant the rebels a degree of political legitimacy, one adminis-tration official said.

Contra officials said in inter-

they appear to have increasingly mastered the use of missiles provid-

the most politically impressive and militarily damaging series of at-tacks in recent years. In addition, ed by the Americans. They are reg-ularly shooting down Sandinist air-craft, including two more combat helicopters this month.

month ahead. But the rebels do not at present seem to be the "strategically defeated" force that Sandinist manders have tried to depict.

By John M. Goshko
Wushington Post Service

arrangement with the rightist re-

gimes of Panama and Chile. Nica-

ragua's Marxist Sandinists have

obtained cluster bombs to drop on U.S.-backed guerrillas, according

The officials said the United

States has reliable intelligence that

Nicaragua and Chile, which do not

Chilean armaments maker with

close ties to the Chilean military

rights and disarmament activists

to U.S. officials.

four months ago.

secretly to Nicaragua.

WASHINGTON - In a covert

For their part, Sandinist officials appear to be trying to wait out both the rebels and the administration.

They are making enough conces-sions to keep the regional peace treaty alive, apparently calculating that the U.S. Congress will not give Contra officials say their forces more money to the contras, leading will soon carry out other major to the military collapse of the rebels attacks, a pledge they may not be early next year.

To Nicaragua, U.S. Officials Assert

Chile and Panama Supplying Bombs

of Lebanon. Spokesmen in Washington for the three countries said they had no

information about such a sale. Bosco Matamoros, a spokesman for the Nicaraguan rebels, or contras, said that the contra forces inside Nicaragua had recovered several cluster bomb canisters used against them by Nicaraguan goverament forces in bombing raids on

have diplomatic relations, have Oct. 7. 8 and 10. used Panama as middleman in the He added that Cyrillic markings transactions, which began three to indicated the bombs were Sovietmade, and he said the contras had The officials said Panama purno evidence that Nicaragua was uschased an unspecified number of ing similar weapons made in Chile. cluster bombs from Ferrimar, a

U.S. officials, while declining to offer specific information, insisted the cluster bomb sales took place. government, then transferred them They also said the United States is certain that Chilean-made cluster Cluster bombs spread shrapnel over a wide area. Many human bombs were used in recent air attacks by Nicaraguan forces against the contras.

The officials cited the alleged arms transfer as an example of what one called "a pariahs' international," in which various authori-tarian Latin American regimes cooperate with each other despite

wide ideological gulfs.

President Daniel Ortega Saavedra of Nicaragua and Sandinist government leaders are acknowledged Marxist-Leninists with close ties to Cuba and the Soviet Union, while Chile's president, Augusto Pinochet, is a staunch anti-Com-

The Panamanian military leader. General Manuel Antonio Noriega. has close ties to Mr. Ortega and to

President Fidel Castro of Cuba. Chile and Nicaragua, U.S. officials said, have set up secret meetings periodically in Panama and

countries. After the United States cut off military sales and aid to Chile in 1976, the Pinochet government en-

allegations that Israel improperly used them during the 1982 invasion tago concerns. Ferrimar and Cartiago concerns, Ferrimar and Cardoen Industries SA, to begin making weapons for the Chilean

armed forces. Both companies later branched into export sales, and Cardoen, in particular, has sold cluster bombs and other items to various countries. Its largest customer is Iraq. which is estimated to have bought about 95 percent of Cardoen's clus-

ter bomb production last year,

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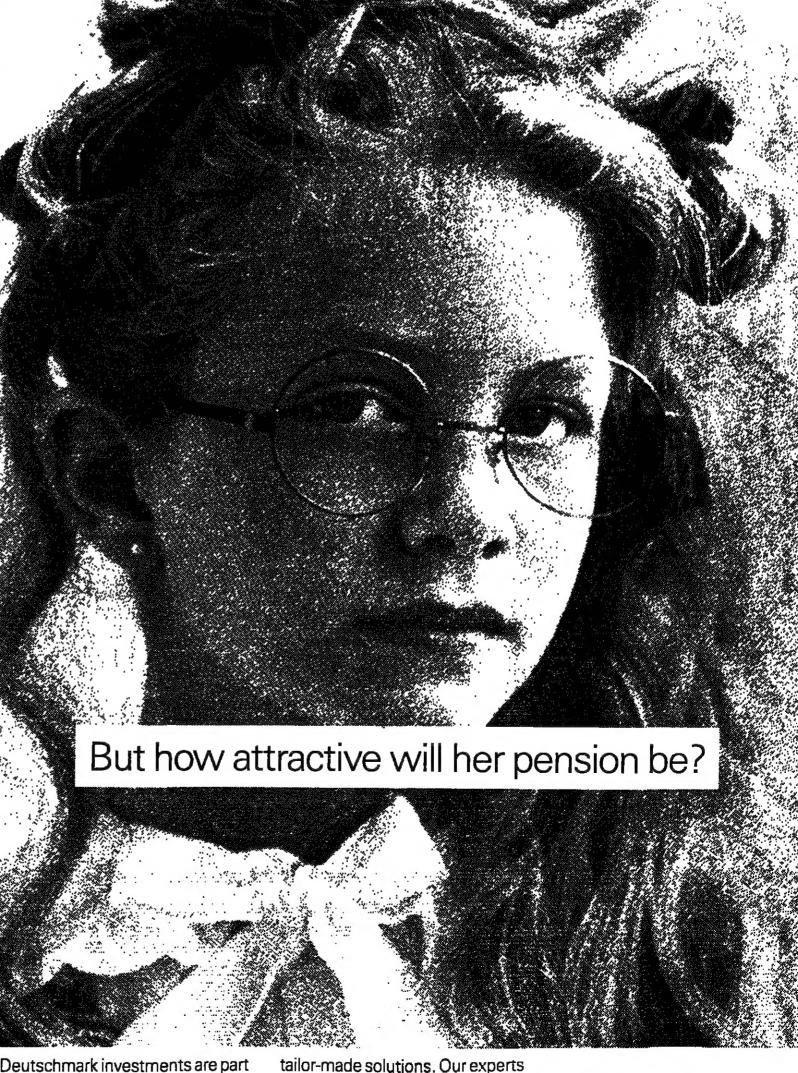
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On Space, Meet Halfway

able panic when the Soviet Union launched cluding permission for Western technicians its Sputnik, the first space satellite, 30 years ago. But Washington is overreacting to the latest shocking space threat: a Soviet offer to launch payloads at unbeatable prices, and to sell photographs of Earth far sharper than those from Western civilian satellites.

These furious efforts to market Soviet space services are prompted by the hard-currency needs of Mikhail Gorbachev's economic restructuring plans. They come when America's commercial space industry still staggers from years of disastrous government policy. To provide work for its white elephani space shuttle, NASA offered heavily subsidized launch prices at taxpayer expense. When the shuttle exploded, there was no commercial rocket industry to take its place. NASA was persuaded last year to quit launching commercial satellites, reserving fu-

ture shuttle flights for military and scientific payloads. That welcome retreat, together with a space of Pentagon orders for new rockets, was the first step toward reviving the commercial rocket industry. Manufacturers still face the threat of subsidized competition from Ariane, the French rocket, but the U.S. Commerce Department believes that France can be induced to compete on a more equal footing. The Russian threat is another matter. Glavkosmos's launch prices on its Proton rocket are about half those offered on Ariane. The Reagan administration would deny the Russians any business by refusing export licenses for U.S.-made satellites, claiming that techni-cal secrets could fall into Russian hands.

Two major satellite manufacturers. General Electric and the Hughes division of General Motors, have protested. They contend that they will lose business if their satellites cannot get into space at the cheap-est going rate. The Russians, they say, have

to accompany the satellites until launch. Reagan administration officials claim that the satellite makers are just angling for as good a deal as they got on the shuttle, and that the Russians can learn too much about American satellites just from hooking them up to launch vehicles. These contentions are excessive.

The American commercial rocket industry needs some help in getting off the ground, but it is over-zealous to shut the Russians off from all Western business. The ingredients for a deal are obvious: Glavkosmos should raise its prices to a level that Western launch companies can match without subsidy, and Washington should rescind its ban on export licenses. To deny good Russian products all

access to Western markets is shortsighted. Space photos of Earth offered by the Soviet agency Soyuzkarta present a different embarrassment for U.S. space policy, American users, including the U.S. Geological Survey. are eager to purchase the photos because they resolve objects five meters apart, a de-gree of delimition twice as good as given by the French SPOT satellite, and six times better than the American Landsats.

That Moscow has a unique and useful product to offer despite superior American technology is the administration's fault. It failed to foresee the market or adequately to nurture a civilian industry. U.S. military space photos have a far finer resolution than Soyuzkarta's: they are said to be good enough to read license plates. But Washington has failed to make enough of this capa-bility available to U.S. civilian satellites.

Having created a void in space policy, Washington is trying every means to prevent Moscow from filling it. The better course would be to welcome Soviet competition when offered on a fair basis.

-THE NEW YORK TIMES.

For Rejoining UNESCO

The coming exit of Amadou Mahtar M'Bow as director-general of UNESCO is welcome in itself and for the signal it sends to entrenched bureaucrats in other international organizations. After 13 years, Mr. M'Bow had come to regard his \$170,000-ayear post as impregnably tenured. But his candidacy for a third six-year term proved so divisive that his own government in Senegal urged him to withdraw. Tellingly, the move was seconded by Soviet envoys to UNESCO.

Under Mr. M'Bow, the Paris payroll waxed, accounting for 70 percent of the budget, while output waned. Conferences, however, proliferated. And with them, so did gratuitous polemics about whether journalists should be licensed as part of a nebulous New World Information Order. rather than proposals to advance UNES-CO's goals. That is why there was little dissent when the United States pulled out in 1984, with Britain following suit, thereby reducing by a third the organization's annu-

al budget of \$374 million. What got lost was UNESCO's solid, nonerybody supports. Countries as different as Egypt and Mexico appland practical school-room programs on literacy. A valuable UNESCO offspring is the International Council on Monuments, which preserves treasures like Indonesia's great Buddhist shrine of Borobudur and also the threatened cores of historic towns. And UNESCO's scientific exchanges seem likely to flourish under Federico Mayor Zaragoza, the Spanish biochemist and educator whose choice as director-general awaits formal ratification.

With Mr. M'Bow gone and reform back on the agenda, there are sound reasons for the United States to rejoin. Moscow's moves away from ideological posturing deserve U.S. reciprocity. Yet the obstacle to rejoining likely to be a Democratic Congress that has slashed away at obligatory dues to the United Nations. Somehow Democratic presidential aspirants never mention this grievous lapse of a Democratic Congress in their lofty appeals for multilateral diplomacy.

- THE NEW YORK TIMES.

Bork Without the Myths

The vote on Robert Bork is in danger of passing not into history but into folklore. does justice to the event. There was indeed an ugly strain to the campaign against The dueling ballads are already being written on both sides. The forces of good or evil defeat a badly needed return to first principles or an underhanded effort to reverse a quarter century of social progress. The hardest thing about the whole affair may be

now to demythologize it. As they did in the fight, so now in the enshrining of it, both sides go too far. The embittered losers say that a kept and frightened Senate caved in to a nasty campaign by left-of-center advocacy groups which felt that they stood to lose if Judge Bork were confirmed. A pure and refreshingly democratic view of the Constitution and role of the courts was defeated by squalid politics, and just wait until the shoe is onthe other foot. That is the lesson they draw.

The winning side takes the opposing view. hailing the proceedings as the ultimate decision on the merits, a sober constitutional debate and quasi-referendum on the many lines of Supreme Court decision-making that Judge Bork so pungently enticized. The country has examined these decisions, found them good and in the process legitimized the very holdings that this nomination was meant to undercut. Future presidents and courts reopen these issues at their peril. Neither of these legends-in-the-making Judge Bork; there were plenty of chesp distortions of his record. But that is not what kept him off the court. The man has written copiously, and combatively, on the law for 25 years; he testified before the Senate Judiciary Committee for six days.

The judgment of many at the end of those six days was that his view of the Constitution and the role of the courts was more than just restrained. He seemed to be almost a ma-chine for the denial of relief. If original intent were as much help to the courts as its proponents say it should be, there would be no great disputes. Answers would be clear. But the very reason cases reach the Supreme Court is that the answers are not clear. The justices have latitude. Judge Bork was both nominated and rejected because of the way in which he was expected to use that latitude. Much was lost in the outcome. Although it failed, this was in many ways a deft and clarifying nomination that took each side to the edge of its convictions. On a great range of issues -- abortion, privacy, the application of the 14th Amendment, standing to sue -Judge Bork ruises prickly questions that deserve to be pursued. The trick for the president now is to find a nominee who has Judge Bork's sharp eye without his blind spots.

Other Comment

The Bills Are Coming In

The events of the last few months have been trying to tell America something about its mindless excesses. They have been saying you can't run a government on credit cards, that the politics of blame won't solve our problems at home or abroad and that when the party's over the bills come in.

The evidence was all around us before the crash: in the Iran-contra hearings, in the budget deficits and the trade deficits, in the adventures of the Persian Gulf, in the moral squalor of the Hart and Biden campaigns. And you could go on even to some of the backslidery in the electric pulpits. So maybe these reckonings are not all bad. Nothing wakes up Uncle Sam like a punch in the nose. The contra affair cleaned out the White House and restored some respect for the law. The Bork hearings were a lesson in the Constitution, still unlearned. And maybe the panic on Wall Street will remind us that a \$2 trillion national debt and a \$150 billion to \$200 billion annual budget deficit are a dangerous national disgrace.

-THE WASHINGTON POST.

Having overestimated our artificial is that we will overestimate the crisis. We are not facing an economic depression but a psychological recession. - James Reston in The New York Times.

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OPINION

Needed: Help for Children in War Zones

STOCKHOLM — Two important peace initiatives are being tested at this moment, one in Sri Lanka and the other in Central America. There seems to be some chance that the wars in both places will come to an end. That would be a tremendous relief, not least for thousands of children, many of whom have never experienced a day of real peace. But armed struggles continue in other parts of the world; in the Philippines, Cambodia, Afghanistan, Lebanon, Sudan, Ethiopia, Mozambique, Namibia, Angola, Western Sahara, Colombia, Peru and elsewhere.

These conflicts have one thing in common: The human costs are enormous. It is estimated that more than 90 percent of the casualties in

these local wars are noncombatants. Many of the victims are minors. Children who survive are often severely affected. Some lose parents, some see their homes, or even their villages, destroyed. Some have witnessed atrocities that a child's eye should never see. Many are filled with hatred by war propaganda, where the message is revenge rather than conciliation.

Such wounds do not heal easily. Civilian casualties are high not only because modern wars have no clear-cut front lines. All too often, civilians are deliberately targeted with the purpose of frightening them out of supporting the "other side."

Such acts of terror are forbidden by international law. The 1949 Geneva Conventions ban military attacks against civilian targets. That norm has been violated repeatedly not just by insurgents but by governments, sometimes in raids against other countries.

By Thomas Hammarberg

Soviet-Afghan bombing over the Pakistani border, Israeli bombing raids over Lebanon, South African raiding into Angola and the U.S. bombing of Libya are recent examples. All these actions have maimed and killed children. Those who decided on them knew that this was a likely result. Still they went ahead.

Much stronger mechanisms are needed to enforce humanitarian principles during armed conflicts. Governments should give more whole-hearted support to the International Committee for the Red Cross in this regard.

UNICEF officials have talked of declaring "zones of peace" around areas with children. Recently the UNICEF director talked of "bridges of peace" and "corridors of peace" to reach children in need. Such visionary thinking should be welcomed. Caring for children should take precedence over military considerations.
On three different days in El Salvador, soldiers

on both sides observed a cease-fire so that a nationwide immunization campaign could be completed. UNICEF once got permission to work on both sides of the battle lines in Uganda.

and some voluntary agencies were able to do the same in Ethiopia during the latest famine. Those are small but promising steps.

Of course, complete, durable peace is the only real solution. But until that comes, existing humanitarian law must be protected and further "bridges of peace" must be built. Some voluntary agencies recently asked the

two sides in the Ethiopian provinces of Eritrea and Tigre to allow spraying from the air against locusts. This was in an attempt to prevent, in the war-ridden areas, a further worsening of a food situation that soon may threaten the survival of children there. (In the event, little spraying was done.) Twenty years ago, relief agencies tried—
at first in vain—to teach starving children by land or air in the landlocked enclave of Biafra. Such humanitarian initiatives ought to get clearer support from the world community.

Today the responsibility for such diplomacy is

left largely to the ICRC. That body is competent and experienced but must act discreetly and needs political backing. In recent years the ICRC has gone public with its frustration over some governments' lack of respect for humanitarian principles. The United Nations secretary-general ought to play a major role in giving moral weight to efforts so clearly in the spirit of UN principles.

It is time to organize a structure within the UN secretariat for humanitarian initiatives — in col-

laboration with UNICEF and the UN High Commissioner for Refugees as well as the Inter-national Red Cross and other voluntary agencies - in cases where warring parties refuse to make room for the most basic human needs. The idea of "bridges of peace" is too good not to be developed into a concrete program.

The writer, a former secretary-general of Amnesty International, is now secretary-general of Radda Barnen, the Swedish branch of Save the Children. He contributed this comment to the International Herald Tribune.

China: The Party Can Talk but the Problems Remain

By Patrice de Beer

P ARIS --- As the 13th congress of the Chinese Communist Party moves slowly toward its conclusion. moves slowly toward its conclusion, the message from Beijing, although far from intentional, is clear: The reforms launched almost a decade ago by Deng Xiaoping, China's paramount leader, have lost their momentum.

While pomp is a standard adjunct of such gatherings, this one already looks more like an embarrassing anticlimax. Of course, the meeting will be highlighted in the official media and presented to the outside world.—Chi-

presented to the outside world - China's source of hard currency and tech-nology — as a success for the "open door" and the policies of reform.

It will be anything but. Never has the gap between political debate and the world in which the Chinese live been so wide, and it is widening further. The congress cannot be expected to solve the country's problems or anoint the new generation of leaders that Mr. Deng has been grooming. He himself was instrumental in upsetting this pro-

cess by removing Hu Yaobang as party secretary in January.
The Chinese "masses" have not been told much about the documents that are supposed to shape their lives for the next five years. It is not proper in China to air personal or ideological differences. In any case, the people

have always been excluded from the ly ignored by the Chinese people, decision-making process.

The party is no longer attractive to China's one billion are not educated enough to vote in general elections before the end of the century, Mr.

The party is no longer attractive to the nation's youth, or to the intellectuals, especially since its recent purges. One of the victims, the astro-Deng said in his latest book. One example: Two months ago, my driver in Quiu, the birthplace of Confucius. physicist Fang Lizhi, has openly de-nounced the failure of Marxism.

thought the congress had already been held — last January. The people now are simply depolit-icized and more interested in making money ("To be rich is glorious," Mr.
Deng has declared) than in the unending debate on the "initial stage of
socialism" that is taking place.

At the same time, the economic
reform program has stalled — partly
due to difficulties caused by the rela-

tive decontrol of markets (inflation, rising prices, corruption) and partly to political bickering between re-formists and conservatives. Since the conservative backlash after last December's student demonstrations and the outing of Mr. Hu, politics once again is in command over economics.

But this jockeying for position at the top, as well as the debate on the substance, pace and problems of reforms that have given China a tremendous boost since 1978, are large-

The political balance has been upset, the neo-Maoists have regained part of their lost influence and the situation does not look "irreversible" any longer. Yes, Mr. Deng's new designated successor, Zhao Ziyang, has been working hard to strengthen his position. But he will have to abandon the prime ministership, and as the main architect of the reforms he will thus have to give up day-to-day con-trol of the reform process to Li Peng, the much more conservative, Soviet-

the much more conservative, Sovieteducated deputy prime minister.

The basic policies of the Communist Party will remain in force, at
least nominally. But what will matter
more will be their implementation.

The party's two main factions hold
widely different views on the scope
and nature of the reforms — on the
size of the "cage" in which the Chiness economic bird evolves, to quote
Chen Yun a conservative economist. Chen Yun, a conservative economist.

you can solve problems only while pushing reforms forward. Others favor a pause — if not more. The same goes for political reform, through which

Mr. Deng sees a way to strengthen the party's leadership of the country.

The debate is far from over, and delegates to the congress probably will have to make do with half-baked compromises. The timing of the event could hardly have been worse. The riots in Tibet, for one thing, have dem-onstrated the limits of political liberal-ization. And what could be more devastating to the reformists' notion of using the successes of capitalism to hasten socialism than the current tur-moil on Western stock markets?

Mr. Deng will maintain his overall infuence. As one China-watcher put it, even if his only title were the chairmanship of the Chinese anglers' asso-ciation, he would still be in charge.

But at a price. Tellingly, the symbol of communist modernization is now Mikhail Gorbachev, the Soviet leader, even if his successes are small next to those of Mr. Deng.

The writer has just finished a three-year tour as Beijing correspondent for the Paris newspaper Le Monde, He

India: Being a Major Regional Power Has Its Price

N EW DELHI — There can be no denying that India is in a most difficult situation in Sri Lanks. But the crescendo of criticism that the Indo-Sri Lankan accord of July 29 has attracted in India denigrates a remarkable agreement and provides no answers to the horrendous tasks

facing India in the island nation.
The agreement was the result of President Junius Jayawardene's recognition of the limits of Sri Lanka going it alone without India's agreement. and of Prime Minister Rajiv Gandhi's decision to grasp this opportunity to bring about a settlement. India cannot claim to be a major regional power

without paying the price.
It is an axiom of realpolitik, most eloquently expressed by Henry Kissinger, that a stronger country should not intervene in another country unless it can prevail. The situation in Sri Lanka demanded an Indian intervention, whatever the difficulties. The opposition right-wing Bharatiya Janata Party (BJP) has suggested that the agree-ment should have been between the Sri Lankan government and the Tamil militants. But the island's authorities

By S. Nihal Singh

were in no position to carry out such an agreement, thanks parily to India's secret of his reservations. A second past assistance in arms, training and money to the guerrillas. The Indo-Sri Lankan agreement

broadly follows the December 1986 proposals made by Colombo, except for envisaging the union of Northern and Eastern provinces, subject to a referendum. The invitation to Indian traces the server was a subject to a prior the server was the server was the server was the server was the server of the server was the server of troops to enforce the agreement was an inevitable result of the assumptions on which it was made, and of the real threat to President Jayawardene's life and the durability of his government. As the agreement has unfolded

during these past few months. Indian troops have been caught in a cross fire. They have a formidable task What is being tested are not only the diplomatic and military skills but India's will to prevail.

The problems have turned out to be more complicated than could perhaps have been anticipated. One problem of immediate concern was to ensure the cooperation of the main guernilla force, the Liberation Tigers of Tamil

was to protect the Jayawardene government. A third was the backlash of the Sinhalese against the Sri Lankan Tamils and India. A fourth was the potential of the Sinhalese militant or-ganization, Janata Vimukti Peramma (JVP), to create mischief.

In the event, the militants have proved more obdurate than anticipated, both because of the struggle be-tween the rival militant organizations and the desire of the leader of the Tigers, Velupillai Prabakaran, to keep his powder dry. The Indian peacekeeping force's soft approach in secur-ing the surrender of arms did not yield results and won the public opprobri-um of the Sri Lankan government. A number of incidents happened

and were made to happen to raise the emotional and political temperature in Sri Lanka, thus vastly complicat-ing the task for India. The death through fasting of Amirthalingam Thileepan, one of the Tigers' leaders. and the suicide of a group of Tigers

ad inevitable emotional fallout. Even as the Tamil militants braced themselves for a tougher Indian stance Packard, General Motors and IBM. in securing the surrender of arms, they engineered a series of massacres of Sinhalese in the east to try to spike the

accord, banking on the backlash that inevitably followed. Earlier, the Tigers had obtained concessions in the district administration, provoking dis-content among other Tamil groups and Moslems in the east. In a cynical attempt at sabotaging the accord, the JVP — the Tamil militants' sworn enemies - offered their help by carrying out bomb attacks. Opposition Sri Lankan politicians are making the most of President Jayawar-

dene's discomfiture by launching a new propaganda offensive.

The Tigers have functioned as a tightly knit guerrilla force and have auto parts or "Snoopy" dolls. now felt the peed for promoting a political arm. With their back to the wall, they have played their trump card — Indian Tamils' emotions even while seeking to reopen a dia-logue with New Delhi, an overture

understandably rejected in India. Rajiv Gandhi has to fight on two provisions of the agreement and cope with the emotional fallout in Tamil Nadu. He will need statesmanship to accomplish this task.

Indian opposition parties are seek-Minister Atal Bihari Vajpayee has called the agreement "whizkiddery."
What is required now is the national

will to prevail India must either pay the price for being a major regional power or go out of the reckoning.

contributed this comment to the Intermake commerce safe from pirates.

Universal Press Syndicate.

How Do We Wage War On Piracy?

By Richard Reeves

LONDON — Stephen King, of his own in Chelsea, had a burglary the other night, the fifth this year. Scotland Yard says there are five or six similar break-ins each week. It is not that people are cold and need 52.000 dresses and jackets. The designs of Mr. King and others will end up being "knocked off" in Hong Kong or Taiwan. "Knockoffs" are cheap imitations, a

big business in the newly industrializ-ing countries. Seventy-two hours after "We Are the World," the famine relief album, was released in America, you could buy a knockoff in Jakarta for a third the price. More than 30 million faked music casseries were produced

in Indonesia last year.

Counterfeits of everything from Michael Jackson tunes to microprocessors are becoming an emerging crisis for developed nations. The U.S. Commerce Department estimates that of the \$3.2 billion business worldwide each year in computer software, an estimated \$800 million goes into the pockets of "pirates."

Piracy in our time has nothing to do with ships and eye patches. It means stealing someone's products or pro-cesses, designs or ideas. It costs the United States \$20 billion a year in lost "Intellectual property" is the phrase used to cover salable ideas, which include Mr. King's designs and the trademark alligator on the 10 million Lacoste shirt knockoffs made last year in Thailand (2 million more than the number of originals made in France). It includes trade secrets, patents, copyrights, videos, pharma-ceutical formulas, and books written by me. A friend picked up one of those recently in Karachi, Pakistan, printed by God knows who, but who-

ever it is wasn't paying me royalties. I am a very small victim, and perhaps a bit of a pirate myself — or at least an accessory after the fact. I recently borrowed a friend's computer to try out a hot word-processing program called "Nota Bene." The screen showed: "Licensed to Joe Blow" — I forget the actual name.

Joe Blow, it seems, was the guy who actually paid for the program — more than \$1,000 — and for the cre-ativity of Equal Access Systems in New Jersey. Since the original purchase, people apparently have been copying the program for free or, perhaps, charging each other small amounts. In Asia, the price is some-times as low as \$7.50 for counterfeits of programs meant to cost \$500.

Thus, anyone with a little technical skill can duplicate software or arthritis pills, without the expense of inventing them. The range of inventions and onstrated by the U.S. companies that captured by the Sri Lankan forces forming a coalition called the Intellectual Property Committee: They in-clude Bristol-Myers, CBS, Hewlett-

The piracy problem is the dark side of a changing world of global trade. Each nation still has separate standards governing fair use of ideas and methodology — patent and copyright laws, for example. What the IPC and the governments of developed nations have been seeking is international or bilateral agreements controlling counterfeits and punishing counterfeiters.

"Protectionism" is still a dirty word at the White House. But the Reagan administration has aggressively threatened trade retaliation against most-favored nations such as Singapore. Indonesia and South Ko-

The administration is right.
"Swiss" watches made in Hong
Kong, once a joke, now represent at serious international problem, threatening to choke innovative industries in prosperous countries — the "C-countries," as the Swedish economist Ake Anderson called them: develfronts to save the accord: enforce the oped societies selling "competence, communications and culture. The biggest C-country, the United

States, cannot make steel or ships anymore at competitive world prices. Such businesses moved to Japan first ing to make political capital out of Mr. and now are locating in South Korea and beyond. That is the new world and beyond. That is the new world-There is not much Americans can do about it except to survive by their wits, becoming in Mr. Anderson's phrase, "a knowledge factory" that sells ideas and innovations. America must find weapons to protect intel-lectual trade, to protect Stephen The writer, a syndicated columnist King, Michael Jackson and IBM, just and former newspaper editor in India. as it long ago dispatched navies to

100, 75 AND 50 YEARS AGO

1887: Mozart Honored

PARIS - The centennial of Mozart's "Don Juan" was celebrated last night [Oct. 26] at the Opera, with touching respect. Between the first and second acts the curtain arose and disclosed a beautiful white marble statue of Mozart. The moonlike rays of electric more we have the more we want. lights falling obliquely brought into dazzling relief the fine cut character lines of the great composer's features. At each corner of the pedestal figurantes reclined waving palm branches to and fro. Surrounding the statue. but at a respectful distance, stood the entire troop of the National Academy Juan." The representation of "Don

1912: Navy Ages Fast

Premature old age is coming upon our navy so rapidly now that unless building is continued with great ac-tivity, all but a few ships will in five or 10 years be too decrepit for service. The big-navy obsession resembles some other bad habits. The more we build the more we must build. The

1937: No Plan for Spain LONDON - The much discussed

scheme calling for a preliminary withdrawal of foreign volunteers from the battlefields of Spain was abandoned today [Oct. 26] at a fiveof Music — some 500 persons — all hour meeting of the chairman's subautired in the characters of "Don committee of the Non-Intervention Committee, with Foreign Secretary Juan" was very satisfactorily rendered, Anthony Eden presiding and refer-ring to the endless dispute between the the Fascist and Communist diplo NEW YORK — [The Herald says:] drawing a certain number of foreign-drawing a certain number of foreign-ers from each side in Spain was dropped because the diplomats because the diplomats because the diplomats because the number.

Hear a Latin Lesson in Democracy

democracy, of self-government, of taking responsibility for one's own

destiny is the great mobilizing force

of the emergence of society from a brutal and crippling past. It is the ideological weapon by which elected

governments contest for the minds

and the commitment of citizens, and

the practical lever with which they hope to raise up their nations.

as frivolous for thinking that they

can wield moral pressure on the Nic-

araguan Sandinists, whose Marxism

and hunger for power appear to distance them from conventional

moral appeals. But what I hear

from the Central American presi-

dents is that they count on Daniel

Ortega to do just what he solemnly

Sometimes Latins are dismissed

By Stephen S. Rosenfeld In Central America the idea of

WASHINGTON — The way Latins speak of democracy makes some people in other parts of the world roll their eyes in quiet mockery of the emotion, floridness and hyperbole that are often on view. This response not only does the Latins a considerable injustice but impedes an understanding of the most powerful force operating in Central America for peace.

I come to feel this way after talks with the four democratically elected presidents of Central America: Oscar Arias Sanchez of Costa Rica, José Azcona Hoyo of Honduras. Marco Vinicio Cerezo of Guatemala, José Napoleón Duarte of El Salvador. To hear them is to be hum-bled by the quality of their belief.

People in the major democracies take for granted a tradition, a structure, an irreversibility that these men can only dream of. And not only do they dream of it, they take immense personal, political and national risks to achieve it. Torture and the abduction of one's children, the ruin and very loss of one's nation: The risks are altogether beyond those that politicians are called on to take in the United States, for example.
It comes easily to think of the

United States as the mature teacher

of democracy to the little child-na-

tions of Latin America and the Ca-

ribbean, and it does have techniques and procedures that they could find

helpful, But they have uses for de-

mocracy that the United States has

not known, and in their resourceful-

ness and their almost spiritual ap-

proach they have much to teach.

undertook to do in the peace plan: to put aside dogma and start down a road leading to democracy. Why would Mr. Ortega do that? In the presidents' collective view, because he is under heavy pressure, from the contras and from the Nicaraguan people. Because he owes it to his fellow Latins who in the peace plan gave his regime a pre-cious measure of security and legitimacy and the political space in which to make its way toward a

mocracy. And because the democratic idea is transcendent, unstoppuble, the idea of the age.

Is all this a bit well, Latin? The ultimate moral pressure that the Latins hope to wield in the international arena is on the United States, and the sharing of demo-

common regional desunation of de-

cratic values is the principal basis on which they intend to wield it. The presidents profess a large faith in the United States, and specifical-ly in U.S. devotion to hemispheric democracy. There may be an element of artifice in it, but it seems genuine enough to me, and it is certainly touching to behold.

There are hints that some of the presidents wish that the political realities of their region were such as to let them openly espouse contra aid to keep the Sandinists honest. But anything smacking of armed U.S.sponsored military intervention goes against the Latin grain. The consensus, which meets the essential test of being publicly sustainable, is that if Managua again breaks its promise and leaves the democratic path, the proper stick is hemispheric isolation, up to and including a blockade.

The specter that especially trou-bles the four Central American presidents is perhaps less that the San-dinists will slip the pressure of the contras than that the United States will make a separate peace with Managua and take care just of its own security concerns — "containment." The suggestion that containment

could include military and economic bolstering of Nicaragua's frail neighbors is taken as naive and unrealistic, something close to a formula for abandonment.

In the Latin view, only by doing what is necessary — no less, no more — to bring about Nicaragua's own transition to democracy can the United States meet its obligations to the region's democratic cause. Who can say no to that? The Washington Post.

OPINION

Milli

How Smiling Mike Got Nasty And Pulled a Double-Cross

By William Safire

ASHINGTON — "When sorrows come," said the king in "Hamlet." They come. said the king in "Hamlet," they come not single spies, but in battalions!" Trust Mikhaii Gorbachev to take full advantage of Ronald Reagan's tribulations — the defeat of his Supreme Court nominee, the shock of the stock market plunge, the illness of the First Lady — by breaking his repeated promises of a treaty-signing summit meeting.

Just as at Reykjavik, the Russian lead-

er dangled all sorts of arms reduction goodies before Secretary of State George Shultz causing the Western world to salivate. Then, in a classic double-cross becoming known as "last-minute linkage." Smiling Mike became stony cold and tied everything to abandonment of test-

ing of the American nuclear shield.
You might think Americans would learn from this treatment that Mr. Gorhachev's assurances are meaningless, his negotiating technique duplicitous. his commitment to equitable arms re-duction spurious. You would assume Mr. Reagan would learn that the more he shows his eagerness for a summit meeting, the higher the price the Russians will make him pay.

But Mr. Shultz blandly says he will wait for the Soviet double-cross in writ-

ing. A New York Times editorialist promptly demands that Mr. Reagan start "compromising on his star wars" dream." Next, we can expect that the Democratic Senate, having just nurned down a justice for being too legalistic, will em-brace the legalisms of Senator Sam Nunn in supporting the Soviet interpretation of the anti-ballistic missile treaty. And America's bedazzled Kreminology corps, eagerly awaiting the Soviet leader's propaganda tract ("Perestroika," \$500,000 advance from Harper & Row), will assure us that the last-minute linkage is not the fault of Smiling Mike but comes and the fault of Smiling Mike but comes only from his enemies, who keep getting ousted or killed in helicopter crashes.

Now is the time for Ronald Reagan to forget his photo opportunity in history and to remember America's place in the

Testing a Wounded President

THE Americans have constantly underestimated Soviet opposition to their Strategic Defense Initiative.
Mr. Gorbachev also believed that President Reagan's prestige had been un-dermined by the collapse on Wall Street. He wanted to see if a wounded American president was in the mood to make concessions. It may not be neces-sary to have a summit to sign an INF accord, but summits are needed if the recent improvement in East-West relations is to be maintained.

The Independent (London).

world. Under pressure from both the double-dealer in the Kremlin and dovish Nunnites in the Congress, he should react not angrily, like a summitteer spurned, but coolly, like the leader of a superpower.

How much further proof do we need

that the Russians regard his Strategic Defense Initiative as the answer to their intercontinental missile dominance? The Russians evidently know something Russians evidently know something about the future technology's ability to knock down missiles that our Union of Worried Physicists and flippant editorialists do not know. Mr. Gorbachev hopes to outwit or outwait Mr. Reagan on what is the central strategic issue of our time; he cannot be allowed to succeed.

First the president should and a

First, the president should send a clear message that he will not be victimized a third time by last-minute linkage. He should appoint General Edward Rowny to a new post of arms reduction czar. The Soviet side knows him to be an experienced, hard-line negotiator who speaks Russian fluently; Mr. Shultz and Max Kampelman are patriots and will put the need for a switch in time ahead

of any personal considerations.

Next, in the Rowny Round at Geneva, it should be made plain that the Start negotiations, on the reduction of long-range missiles capable of hitting the United States, take first priority. America should seize the Soviet desire for linkage: the negotiations on intermediate-range missiles that the Russians desire, on mis-siles capable of hitting the Soviet Union from Europe, will have to wait until the Kremlin gets serious about reducing the missiles that threaten the United States. You want a package? Fine; you will remain within medium-range missile range

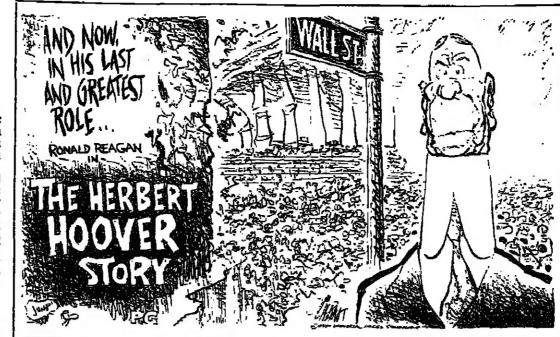
until you get serious about a package.
Third, Ronald Reagan should make clear that the red carpet is going to be rolled up and mothballed in March; He will pay nothing for the privilege of showing Mr. Gorbachev around. The next opportunity for a summit meeting will not roll around until late 1989, if that soon, under the next president: the Democratic candidates, as well as Mario Cuomo, should be ready to say that delay will get the Russians no easier terms.

To show that America means business, it should go all-out now on building a nuclear shield. The inexorability of deployment will provide the only incor-

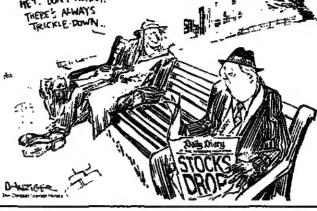
deployment will provide the only incentive for Mr. Gorbachev, or his waiting replacement, to stop the duplicitous minuet and make a deal on arms reduction and space-defense cooperation. Mr. Gorbachev is aware of the battalions of sorrows marching on the Reagan presidency, and senses he has the bat-tered Mr. Reagan at his mercy. We will soon see if he has miscalculated his op-

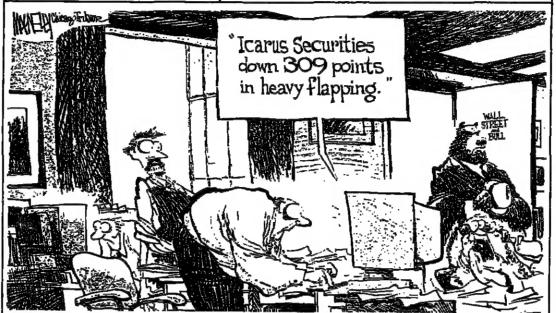
The New York Times.

ponent's strength of character.



The biggest mistake made by most individual investors is in expecting that the market will be rational. - Robert G. Kirby, a broker.





Spiritual Ingrates, We Forget Our Debt to Plato and Parents

By William F. Buckley Jr.

years old I was chaperoned here and there, along with two sisters of about the same age, about the greater environs of London. My music teacher. whom I loved and still do, was by my side when I went to the counter of a souvenir shop in Stratford-upon-Avon and paid out three or four shillings for Shakespearian sundries I had picked out. An elderly lady took my money. withdrew from the display case a tiny one-square-inch edition of Romeo

MEANWHILE

and Juliet" and, smiling, gave it to me. A gift, I took the sexpence she had just before given me in change, and deposit-

ed it in her hand. A reciprocal gift.

Once outside. I received a kind but resonant rebuke from my music teacher. I had done an offensive thing. she instructed me. A gift is a gift, she told me. I must learn, she said, to ac-cept gifts. They are profuned by any

gesture of automatic reciprocity.

Many years later I read, in some biography or other of Abraham Lincoln, about an episode that had briefly stalled the receiving line at the White House with corporate embarrassment. A lady in the receiving line, after taking the president's hand in formal greeting, stuck forward with her left hand a huge bundle of long-stemmed roses, deposi-ing them in Lincoln's hand. The presi-

dent — and the receiving line — were immobilized. Abraham Lincoln smiled. And said. "Are these really for me?" "Yes," the guest replied, beaming. "In that case." Lincoln said. "I can think of nothing that would give me more pleasure than to present them to you." The flowers were returned; there were smiles all the way around. The were smiles all the way around. The lady took back her roses, smiled in turn, and the line moved on.

That is a singular exception to my music teacher's injunction about the social sin of reciprocal gifts. Few people, in public life or private. have managed - indeed, could manage

— such extemporaneous grace.

Many years went by And then a fortnight ago. I received on my trusty electronic MCI a message from a friend, a computer expert. He said that the retrieval system I had yearned for which would permit me to locate indiwhich would permit me to locate indi-vidual book titles in my library via my computer, had been completed. He had worked on it (in the interstices of his busy schedule) for more than a month. "It is yours," his message read, "as a belated Christmas present." I flashed back on MCI (this is the only hazardous aspect of that wonder-

NEW YORK — When I was 13 ful system, the temptation to make an on-the-spot reply) that I insisted that he send me a bill for his professional services. One minute later, my mind traveling back to the little old lady at the souvenir store at Stratford, in latter dejection I shed the grown-up equiva-

lent of tears at my gaucheric. The unrequited gift is, in Edmund Burke's phrase, one of the unbought graces of life. The effort there and then to repay scars the transaction; What is left is a fatally deglamorized event. The spontaneous, or, for that matter, the long-contemplated appreciative gesture, is X-rayed into its

dessicated atomic parts.

The universal offense, remarked by Ortega y Gasset as the mark of the masses in revolt, is that of the Westerner—rich or poor—who accepts without any thought of any debt incurred the patrimon; we all enjoy, those of us who live in the free world.

who live in the free world.

The number, beneathing thought that we owe nothing to Plato and Aristotle, nothing to the prophets who wrote the Bible, nothing to the generations who fought for freedoms reified in the Bill of Rights, we are basket cases of ingratitude. We cannot hope to repay Socrates what he gave us, but to live lives without any sense of obligation to those who made those lives as tion to those who made those lives as tolerable as ours are — the lack of gratitude to our parents who suffered to raise us, our teachers who labored to teach us, the scientists who pro-longed our lives when our appendix burst — is spiritually atrophying. We cannot repay the aft of the Beatitudes. But the failure to recognize that are all one a burst dish that can

that we all owe a huge debt that can only be required by our puny efforts to attempt, in our parlous way, to repay the gifts we inherit marks us as the masses in revolt: against our bene-factions, our benefactors.

To fail to feel gratifude, when walk-

ing through the Metropolitan Museum in New York, or when listening to the music of Johann Sebastian Bach, isn't to profane the generosity of the lady behind the counter at Stratford-upon-Avon, but to decline to express, how-ever clumsily, our gratitude for the fruits of genius, for the generosity that gave us the lives we lead.

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LETTERS TO THE EDITOR

- A Diminished Foreign Service Hurts America and the World

As a second-generation member of the U.S. few weeks, then use the savings to support Foreign Service. I thank you for publishing recent articles and editorials on the unprece-dented damage being done to U.S. diplomacy by the current budgetary and political attacks on the State Department. Unlike other departments, more of State's budget goes to maintain its personnel, scattered over an increasingly dangerous, expensive and technically complex world, than to administer programs or purchase equipment. This is why major budget cuts weak-en the backbone of the Foreign Service — the professional officer corps — with more crippling effect than equal cuts elsewhere. The forced closing of 15 overseas posts and the elimination of almost 1.300 jobs, as just the first of a series of cuts, is foolish and shameful for a country with such vast resources and responsibilities.

The great majority of Foreign Service officers I have known over 25 years are able, hardworking and dedicated. The diligence with with State is now eviscerating itself is characteristic of the loyalty and energy with which, despite distorted charges to the contrary, it has effectively implemented the varying foreign policies of successive administrations.

As a taxpayer. I support frugality in America's sprawling government, but I am profoundly distressed by the devastation that reckless and perty cost-cutting is wreaking on a diplomatic service of vital importance not only to the United States but to stability around the globe. can attest that the hamstringing of the State Department is forcing many experienced offiters to consider other career options.

ROBERT K. BOGGS. U.S. Embassy

Again we face the annual ritual of reducing the State Department's overseas budget. For one who spends a good deal of time abroad, it is hard to contrive a rationale for such shortsightedness. The amount of money to be thus saved is statistically insignificant in the U.S. budget. while the activities of overseas American libraries, cultural centers and intellectual exchanges are the enty of the nation's adversaries.

Why not just tie up the battleship lowa and 10 supporting flotilla in Norfolk, Virginia, for a

America's cultural presence abroad? This would not jeopardize security one whit, but would help sustain an overseas presence that has brought both pleasure and great under-standing of the American people and their purposes. Even hard-nosed conservatives ought to detect a bargain when they see one.

Regarding the opinion column "The Legisla-tors Seem to Think State Is a Menace" (Oct. 21):

I agree fully with Elliott Abrams that the State Department is being unfairly punished.
The personnel cuts will hit hardest among lowranking staff people, whose services are essen-tial to the department's day-to-day functioning. A look at the last few promotion lists will

show large numbers promoted to the very highest levels and very few promotions in the low and middle grades. The department is so top-heavy it is ready to tumble. Yet in the face of budget cuts, promotions continue.

Mr. Abrams does not mention other areas of funding that are growing by leaps and bounds: the bundreds of millions of dollars being spent to upgrade embassy security, much of it wasted; the tens of millions being spent on the old and new embassies in Moscow, a rise in the number of shadowy intelligence types in em-bassies; and the burgeoning use of computers. DAVE STEINER

For an administration whose ill-advised and capricious notions of foreign policy could only be confused by the facts the State Department seeks to make available to it, cutting the depar-ment's budget makes sense. Americans who care about their government's ability to respond in considered diplomatic terms to world events will be even worse served than before. The consequent lack of information among legislators may lead to a lack of concern about world events. allowing protectionists and other isolationists a free hand to impose harmful policies.

EMILY MARTIN.

The Mastectomy Controversy

Regarding "Nancy Reagan's Mastectomy Is Criticized" (Oct. 19): As a member of Viere Comme Avant, the

French equivalent of the American Reach to Recovery, I cannot permit the statement by Rose Kushner, that "Mrs. Reagan set us back 10 years . . I'm not recommending that anyone do it her way," to go unanswered, Is Mrs. Kushner, executive director of the Breast Canoer Advisory Center in Kensington, Maryland. a doctor or a surgeon? Has she had cancer? I can one numerous cases in which a radical mastectomy was not performed because the surgeon thought it unnecessary and which later ended in disaster. Even at the Sloan-Kettering Cancer Center in New York you will find opinions to bear me out. It is more than worth the munication to know that one is as sale as possible. Mrs. Kushner's statement can only

> VIRGINIA OWEN. Cannes.

My mother had a radical mastectomy for breast cancer at 28 and fived a full life until 74. was operated on at age 55 and am now 73. But he sister underwent lumpectomy and radiation therap; and died two years afterward. Whatev-

every surgeon's task that much more difficult.

er Mrs. Reagan's shortcomings, no one can deny her courage at all times. EILEEN SCHLESINGER

A Small Price for Gulf Peace

As the Gulf situation approaches a crisis, the press has not made clear why the United Nations resolution calling for a cease-fire cannot be amended to accept Iran's condition that there be an investigation of how the conflict started. This seems an eminently reasonable request. Keeping the record straight is a fair price for peace.

ALFRED E. DAVIDSON.

A World Both Bigger and Smaller

Congratulations on your 100th year, and we all hope that by the end of your next 100 the world will be a more civilized place to live in.

"Some things we do know." you wrote in your editorial. "With All Due Respect." (Oct. 5).

"The world will keep getting smaller." What we know is that the world, at least for the individcon doubt in thousands of minds and make

ual, will keep getting larger.
When you first published in 1887, a man's horizon was not much beyond his home town. War in Afghanistan or starvation in Africa was

faraway and of little interest. The communications revolution now forces us to be concerned about happenings thousands of miles away. We sit in our homes and see it all, sometimes better than those on the spot.

But the Spanish philosopher José Ortega y
Gasset said it much better than I can in his

book, "The Revolt of the Masses," back in the 1920s. Read it when you have time. CALVIN T. DURGIN JR.

Let the Young Fight Prejudice

On Sept. 28 you carried a report about 16 Jewish students from Stanford University in California who spent two weeks in West Germany ("Painfully, Young U.S. Jews Get to Know Germans"). I was one of the young Germans they met. I spoke to some of them about their provencies. The experience was theiling and their provencies. impressions. The experience was thrilling - to sit opposite a young Jew and talk about some-thing neither had been involved in but both felt emotionally. There was a feeling on both sides that is difficult to describe.

Two weeks later I attended a party for them given by Chancellor Helmut Kohl. There was no prejudice or bitterness anymore; they were young people like us. I wanted to hug them. One of the students, named Daniel, told me: 'My parents did not want me to come here.

Now I am happy that I did it." To all parents who still remember the Holo-caust and do not want their children to visit Germany, pray let them come! This is the only way we can destroy prejudice on both sides and yet keep alive the memory of a period that none of us wants to be repeated. ALEXANDER SCHONBURG-GLAUCHAU.

Don't Sneer at the Changing East

With the tarrying summer there exists here in Berlin a feeling of hope as we await winter. In China and the Soviet Union, people are openly considering the possible errors of a dogma. My prayer is that we in the West will not use this time of questioning in the East for minor tactical political advantage. This is no time to rail over past wrongs or threaten the future.

As a soldier, I feel I defend one thing only —

that any man, subject to his conscience, and laws made with a view toward the common good, has the right to be mistaken. I would like to think, as rich as we are in the West, we could allow ourselves to extend the protection of this right to those governments in the East now trying to change and grow. Let us give them the opportunity we have had all along and so proudly boast - to be free to admit they have been mistaken; and have the good manners not to ridicule what has been for them an honest effort to govern. DENNY R. CUTSHALL.

At Sea Over a Photograph The Page 1 photograph in your Oct. 6 edition

is neither a warship nor is it shadowing anything. Can some photographer be having fun? C.D. HOWARD-JOHNSTON, Rear Admiral. Anglet, France.

Button, Button, Who's Got ...

Since the blazer has become almost a uniform for men, could any of your readers advise on the number of metal sleeve buttons to be worn? Normally one sees two or three, sometimes even one, but I understand Prince Charles wears four on his blazer sleeve.

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NATO Friction Is Sharpening Over Technology Export Issue

becomes more directly involved in case.

Legislation under consideration by both houses of Congress would end restrictions on exports of most U.S. technology to North Atlantic Treaty Organization allies, Japan and other countries if those nations impose adequate safeguards to prevent the technology from being re-exported to the Soviet bloc.

But as a high-level U.S. delegation arrived in Europe last week for exploratory talks on the proposed changes in technology-control poli-cies. Pentagon officials publicly and privately criticized France for what they said was lax enforcement of export control laws.

A diplomat involved in alliance negotiations on technology sales said. "It's a shock to public opinion in some allied countries to be publicly berated by the United States on a subject that seems so techni-

cal.

He was one of several similarly placed U.S. and European officials who said that some conservative members of Congress and Pentagon officials might calculate that well-publicized criticism of the alhes could create enough turbulence to upset a Reagan administration effort to liberalize technology transfers throughout the Western alliance and with Japan.

The Pentagon officials cited two cases as evidence that France cannot be trusted to protect technology. One case concerned an export-er of microchip-manufacturing equipment who is under investigation, and the other involved Ratier-Forest, a machine-tool maker that sold embargoed tools to the Soviet Union in 1978 and has since gone

By Joseph Fitchett
International Herald Tribune
PARIS — Friction in NATO
PARIS—Friction in NATO
That he had admonished the French
The had admonished the Had admonished the Had admonished

The Reagan administration, apparently alarmed that these remarks would poison U.S.-French talks, quickly denied that the Raany significant new naval ability. Congress reacted strongly to dis-

closures this spring that the To-shiba group in Japan and Kongsberg Vapenfabrikk in Norway had sold computerized milling machinlers significantly quieter.

In lobbying to head off U.S. re-prisals, Toshiba and the Norwegian authorities both started investigations, which confirmed their own companies' violations but also found that companies in other countries had committed similar

The Norwegian report named, in addition to Ratier-Forest, three West German companies and an Italian concern as well as a British company that was said to have sold embargoed equipment to China.

Within hours of the report's becoming public, the four European governments were asked to satisfy the Senate that the allegations were being fully investigated. Bill Tri-plett, a Senate Foreign Relations ready been asked twice for expla-

French officials were trate in private conversation about U.S. reports concerning a case dating back to the mid-1970s. France is general-

over the export of sensitive technol- that he had admonished the French Western commercial technology. ogy to the Soviet Union appears to ambassador. Emmanuel Jacquin de "France and the United States be sharpening as the U.S. Congress Margerie. about the Ratier-Forest have worked well, and at the highest level on this issue," said Fran-

> tier-Forest sale, which dated to tremists in Washington can drive 1978, had given the Soviet Union this issue in a way, particularly with publicity, that handicaps European governments' ability to cooperate on many issues."
> "Fears of U.S. behavior on this

> score," he said, "were a factor in inhibiting European participation ery to the Soviet Union that could in the Strategic Defense Initiative be used to make submarine propel-lers significantly quieter.
>
> and closing the door to U.S. partic-ipation in the advanced fighter a European consortium is building

The impact of the political pressure tactics practiced by members of Congress is a new complication for allied leaders. In Norway, com-pliance with U.S. regulations has been more controversial than dip-"The episode has aroused un-

precedented anti-American feeling. right across the political spec-trum, said a former U.S. diplomat who lives in Oslo

Domestic political complica-tions of this kind partly explain the Reagan administration's proposals to overhaul the technology-trade

A report by the National Acade-Committee staff member, was my of Sciences this year concluded quoted saying that France had al- that it was fruitless to continue tightening controls on U.S. technology at a time when allied countries are themselves producing more of the technology sought by the Soviet Union.

The report recommended relaxly credited with being second only ing U.S. controls toward allies and to the United States in vigilance on persuading the alliance as a whole to tighten safeguards.



TRIAL REOPENS — John Demjanjuk, left, the retired Ohio auto worker accused of Nazi war crimes, conferring Monday with his lawyer, John Gill, as his trial resumed in Jerusalem after a two-month recess. Mr. Demjanjuk, 67, is accused of operating gas chambers at the Treblinka death camp, where about 850,000 people died in 1942-43.

arm of Congress, said some of the

cost increases also would be needed

tative Les Aspin, Democrat of Wis-

consin, "is that the baseline num-

ment and flight controls.

Polish Union Declares , Soviets Boycott of Referendum vote Nov. 29, indicating their sup-port for a "radical cure" of the

By Jackson Diehl

Washington Post Service
WARSAW — The banned Solidarity trade union called Monday on Poles to boycott a government referendum next month on proposed economic and political re-forms saying "society should not take part in an undertaking of a purely propaganda nature."

The call, contained in a statement signed by Lech Walesa, posed a potentially serious obstacle for ciech Jaruzelski in its effort to mobilize a long-apathetic society through the referendum campaign. The move also indicated that the

long-standing impasse between General Jaruzelski's leadership and the Solidarity-based opposition will not soon be affected by the general's decision to pursue a new reform program.

"One should remember," said the Solidarity statement, "that the country is ruled today by the same group that six years ago quashed society's democratic aspirations by introducing martial law."

The Polish Sejm, or parliament,

calls by Solidarity for boycotts of elections, in 1984 and 1985, resulted in abstentions reported by the government at 22 to 25 percent. Solidarity put the figure far higher. At the same time, according to the newly passed law governing referencements. erendums, more than 50 percent of all eligible voters must vote "yes"

approved two questions last Friday on which Poles are supposed to

for a referendum proposition to be binding. Consequently, a "no" vote of merely 25 percent combined with abstentions at the level of the past two elections apparently could lead to the defeat of the government propositions.

Monday's statement, while committing Solidarity to a major battle

economy and a Communist model

for "democratization of political life." Government strategists

the initiative as a way of winning acres

mandate for painful and potentials.

ly explosive economic measures. Here

cluding drastic increases in prices in

General Jaruzelski has pledged

that the new political model will

include a series of liberalizing re-

forms, such as more authority for 12

local governments and more comedia

with Solidarity advisers and efforts

to recruit opposition activists for-new advisory bodies.

The union's tall appeared to in-

crease significantly the risks of the

vote for the government. Previous

for public opinion, also announced a reorganization of the union that abolished the clandestine Temporary Coordinating Commission," the leadership group founded in 1982 that organized Solidarity's clandestine printing operations and factory committees and called dozens of anti-government pro-The Temporary Coordinating

Commission and an above-ground 'temporary" council created last year were replaced by a national executive council headed by Mr. Walesa, according to the statement.

SHERIDAN MORLEY
NITHHTENEYWENECAN WIT
PROPTINE CRITICISM
OF THE LONDON THEATER

U.S. B-1 Bombers to Cost an Additional \$6 Billion

By Molly Moore

Washington Post Service
WASHINGTON — The U.S. Air Force's B-1 bomber program will cost \$6 billion more for 100 aircraft than the Reagan administration originally stated, according

to a congressional report.

Most of the S6 billion covers items purposely excluded from the original price tag of the strategic bomber by an administration eager to prove it could meet congressionally imposed spending limits, the

was expected to increase only slightly over the \$20.5 billion celling set by Congress in 1981, it said the program would need to spend much of the \$6 billion on maintenance, spare parts and flight-training simulators that were not includ-

to correct major problems with the bomber's defensive avionics equipand place them in the inventory."
Mr. Aspin, chairman of the House Armed Services Committee, had Although the report said the requested the study. baseline, or basic cost, of the B1 But an air force spokesman said:

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ed as part of the base program.
"The point here," said Represen-

Italian Leader to Visit U.S. The Associated Press ROME - Prime Minister Gio-

vanni Goria will make an official visit to Washington on Dec. 16, a spokesman said on Monday. It will be his first trip to the United States since taking office in July.

The report by the General Accounting Office, an investigative arm of Congress, said some of the does not really reflect the true cost. The cost conclusions are mislead-for years is a paper number that ing. The B-1 costs do not exceed expectations. The costs to acquire of what it will take to build 100 Bis the weapons system, as well as support costs to deploy and operate the weapons system, have been programmed and included in all of the budget requests to the Con-Congress set strict spending limits on the program in 1981. Penta-

gon officials said they could remain within the budget, and they did so by deleting many items from the original budget. Now the air force is planning to

return to Congress and request that some of those items be financed outside the base costs, according to the General Accounting Office.

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Iranians Say a Rebel Army Is Causing Problems Masoud Rajavi, the leader of the state of its training remain unclear. By Kamran Khan

have confirmed that military ac-tions staged by the rebel Iranian Iraq. Baghdad has reportedly pro-what they call "the liars." Liberation Army, made up largely of army dissidents, are causing problems for Iranian forces in the war against Iraq.

Hit-and-run strikes by uniformed counterrevolutionaries cossful raids, however, it has been with dissident forces. have resulted in the deaths of doz- unclear what impact the unit has ens of Revolutionary Guards in had on the Iranian government of also have led to stepped up security western Iran." an Iranian official Ayatollah Ruhollah Khomeini. and other cities, accord-

REPUBLICITE CABONAISIT

Iraq. Baghdad has reported by the vided training equipment and staging grounds for the unit's operating grounds for the unit's operating graphs three times in the last of Revolutionary Guards

rebel Mujahidin Khalq, announced In recent weeks, however, the Per-TEHRAN - Iranian officials the formation of the rebel army in sian-language press has started

the Iraqi capital. month of Revolutionary Guards
Despite numerous claims of sucwho have been killed in clashes

Activities of the dissident forces yatoliah Ruhollah Khomeini. in Tehran and other cities, accord-The size of the rebel army and ing to officials.

Mujahidin leaders say their group is not involved in terrorist incidents reported in various Iranian cities, but the authorities invariably blame them for bombings and other incidents.

In Tehran, all government offices are heavily guarded, and peo-ple entering the buildings are

Although the Iranian authorities generally blame Iraq and other Arab nations for the activities of the dissident forces, Pakistan also has come in for criticism recently.



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Soviets Confront Their History Perclution's Anniversary, a Lifting of the Veil

By Philip Taubman

New York Times Service

MOSCOW — With the approach of the 70th anniversary of the revolution, Nov. 7, the Soviet Union is engaged in a fractious exploration of long-veiled chapters

The historical inquiry has divided scholars, provoked an acrimonious public debate and produced signs of friction among political leaders, particularly Mikhail S. Gorbachev, the Soviet Communist Party general secretary, and Yegor K. Ligachev, the number two party

Although the process has not yet led to the opening of most sealed archives and has cast only the first rays of light on some sensitive periods, it has brought the country to the brink of several major steps that seemed inconceivable a few

hears ago. These include the official rehahilitation of revolutionary leaders who were later executed by Stalin as well as recognition of the achievements of Nikita S. Khrushchev, the dishonored former

The re-examination, plowing ground first broken under Khrushchev 30 years ago but left mostly fallow during the era of Leonid I. Brezhnev, is expected to reach a pivotal point on Nov. 2 when Mr. Gorbachev gives a nationally televised address marking the anniver-

Communist Party officials famil-iar with Mr. Gorbachev's plans said he would deal candidly with the seven decades, giving the country a revised and more complete historical record even as he paid traditional homage to Lenin and the achievements of communism.

Vitali A. Korotich, an editor who has championed the cause of openness and used his magazine, Ogonyok, to delve into history, said: "Gorbachev's speech will give us back our past, both the good and the bad, so we may create our fu-

A candid assessment of the historical record seems to many Soviet citizens a necessary corollary to Mr. Gorbachev's domestic programs and a prerequisite for fur-

His domestic policies, including decentralization of economic management, an easing of press and artistic censorship and increased tolerance for dissent represent a partial dismantling of the

Many Soviets will be disappointed if Mr. Gorbachev, who has called for greater openness in all aspects of life, does not rehabilitate repudiated leaders such as Nikolai Bukharin, Grigori Y. Zinoviev, and Lev B. Kamenev, acknowledge Leon Trotsky's role in the revolution, and recognize Khrushchev's

These and other historical fig-

the last two years, but the party has not publicly adopted a new position on their status.

Attention is riveted on these issues in a way not fully appreciated in the West. The visit of Secretary of State George P. Shultz and Mr. Gorbachev's unexpected refusal to commit himself to a visit to Washington this year were almost lost in the preparations for the anniversary commemorations.

Mr. Gorbachev himself has been eoccupied in recent weeks with the planning, and he reportedly spent the day before Mr. Shultz's arrival discussing his scheduled Nov. 2 report with the Central

The Soviet news agency Tass reported that the committee had endorsed "the main provisions and conclusions" of the report, suggesting that there may not have been support for everything he pro-posed. Soviet officials said there had been a lively debate.

In recent months a number of senior party officials, sounding less enthusiastic about the reopening of history than Mr. Gorbachev, have called for restraint. Mr. Ligachev has several times

appealed to scholars and editors not to discredit the achievements of the communist system.

At the moment the boundaries of historical research are shifting.

The range and penetration still fall far short of Western standards including those from the revolution and the Stalin period, remain scaled despite promises to unlock

Lenin is still treated as a demigod, with no sign that that will change. Western historical works about the Soviet Union are unavailable to most historians. In addition, candid discussion

about past problems has not always translated into a willingness to change the practices to which they

Reports about the hardships of collectivization, for instance, have not been followed by any serious consideration of dismantling the system of huge government larms that many Western experts believe has crippled Soviet agriculture.

Because of these limitations, the revival of historical interest and re-

search -which has filled the newspapers and magazines with articles and letters - has been marked by uncertainty about what "white spots" can be filled in and has generated a noisy debate about the

propriety of exploring the past.

The government, for example, recently initiated a series of meetings involving historians and Soviet and foreign reporters, apparently hoping to give the press a firsthand taste of scholars' increasing free-

At the first session, on Oct. 9, Yuri A. Polyakov, a historian, said the vast majority of the victims of Stalin's purges had been innocent of the crimes for which they were convicted and executed. "Stalin cleverly used the climate

of the period to get rid of people who had opposed him in the past."

cautious. He rejected Western esti-Current scholarship and recently of openness, and sensitive archives, mates that more than 10 million people had died during the Stalin terror, saying that I million was a more realistic number. published literary works like the novel "Children of the Arbat." by

> A discussion among historians reprinted in the August issue of Kommunist, an influential journal of the Central Committee, also reflected the crosscurrents in histori-

> Mr. Polyakov, a participant, said: "Our evaluations of Khrushehev are strictly negative, and I think it's wrong. Life should not be pictured only in black and white."

The reopening of the Stalin era, ioneered by Khrushchev's startling disclosures in 1956, has been

China to Boycott Affair in Moscow

New York Times Service MOSCOW - The Chinese Communist Party, rejecting over-tures from the Kremlin, has decided to boycott the celebration next week of the 70th anniversary of the Bolshevik Revolution, Soviet and Chinese officials said Monday.

The rejection, while not unexpected, was a pointed reminder that despite Mikhail S. Gorbachev's offer to restore normal relations between Moscow and Beijing, the estrangement between the two nations remains deep.

The Chinese party has boycotted Soviet Communist Party congress-es and revolutionary holidays since the 1960s, when Moscow and Beijing split over ideology and foreign policy.

A Lenin banner was part of early celebrations of the Bolshevik Revolution's 70th birthday. In general, Mr. Polyakov seemed renewed after 20 years of indifferent study under Mr. Brezhnev.

> Anatoli N. Rybakov, have focused attention on Stalin's terror and its lasting effect on society. In Khrushehev's period the disclosures concentrated on Stalin's dismemberment of the party.

Yuri Afanasyev, who heads the Moscow Institute of Historical Archives and has led the drive to investigate veiled periods, suggested that the terror reflected a systemic weakness rather than the irrational behavior of a single leader - a int Western historians have waited decades to hear from a Soviet counterpart.

Stalin's brutal campaign to na-tionalize agriculture and end pri-vate farming in the late 1920s and early 1930s has been publicly ques-

Writing in Znamya, a journal of the writers' union, Vladimir Shubkin, a sociologist, described the period of collectivization as a time of inconceivable deprivations and hardships. But the criticism has produced a

backlash. In a letter published by the newspaper Moskovskiye No-vosti, Anatoli Borisov, a historian accused Mr. Afanasyev of dealing with issues he was not competent to discuss and "playing into the hands of bourgeois historiography."

Mr. Ligachev, apparently trou-bled by the new look at Stalin, said in a speech: "In the 1930s this country moved to second place in the world in terms of industrial output, collectivized its agriculture and attained unprecedented heights in developing culture, edu-cation, literature and the arts."

Living Abroad

Drying Out Alcoholics: U.S. Method Is Gaining

By Sherry Buchanan rnational Herald Tribune A small but growing number of clinics in Western Europe are

using American-inspired ap-

proaches in treating alcoholism The most widely accepted treatment in the United States is the so-called Minnesota method, which has its roots at the Hazelden treatment clinic in Center City. Minnesota.

The Minnesota method, in use for 35 years, is based on the idea that alcoholism is a disease. It follows the principles of Alcoholics Anonymous, advocates total abstinence as the only cure, and uses individual and group therapy with a multidisciplinary team (a clergyman. a psychologist, a physician and chemical dependency counselor). It also emphasizes aftercare that includes individual and family meetings with one of the clinic's counselors for as long as a year, in addition to AA meetings for the rest of the patient's life.

"Certainly the amount of treatment centers using the Minnesota model is increasing in Europe," said Tony Mclellan, program director of the addictive diseases unit at the Charter Clinic in London, which opened in 1980.

The unit's four-week in-pa-tient program costs £7.500 (\$12,000), and the out-patient program costs £60 a day. Only half of the patients are covered by insurance.

There are now eight treat-ment centers in England using the Minnesota method. In addition to the Charter Clinic, these include Farm Place in Ockley. Surrey; Broadway Lodge in Broadway, Hereford; and the Promise Recovery Center in

Nonington, Kent. In West Germany, there are two treatment centers that follow the Minnesota model, one in Bad Herrenalb and the Obernberg Clinic, which just opened in Bad Salz Ulfen. There also is a clinic in Geneva,

Hazelden officials estimate a 60-percent success rate after one year. Traditional treatments, according to medical experts, have a 75-percent relapse rate. They include anti-depression treatment, which often

substitutes pills for alcohol, or aversion treatments, which make people feel sick if they drink

"Anybody can be disintoxicated, said John, a 45-year-old British expatriate who lives in Paris and who after following various other treatments and being dried out 15 times finally went to the Charter Clinic on the recommendation of his physician in London.

"But it doesn't get rid of the alcoholism in one's mind," he said. "I went through every possible treatment before I went to the Charter Clinic. Tranquilizers just compound the addict's problem. In one place in Eneland where I was drying out. they gave me two cans of beer on my dinner tray!"

Said Mr. Mclellan: "The traditional way of treating alcoholism is to treat people for anxiety and depression. The attitude is. You're depressed, therefore you drink. We say: You drink, therefore you're de-

These clinics are opposed to the "controlled drinking" groups that have popped up in England to teach people how to drink "normally.

"Alcoholism is an illness, almost like an allergy," said Christine Kerr, a chemical dependency counselor at Farm Place. If you have an allergy to white sugar you wouldn't ex-pect somebody to be able to eat little brown sugar."

The treatment costs £840 a week and lasts a minimum of five weeks and an average of

"Proponents of controlled drinking say alcohol is stressproblem," said Miss Kerr. "But we have people with lots of problems, no problems, lots of stress, no stress, rich and poor. they're isn't anything that links them except alcoholism.

With the new treatment centers in Europe, U.S. companies that used to send their senior executives and spouses back to the United States to dry out are now sending them to England. West Germany and Switzerland, depending on their language preference.

Some Unmentionables From the Past

MOSCOW - Here are some figures of Soviet history who are officially ignored: LEON TROTSKY, a princi-

pal leader of the Bolshevik Revo-lution, formulated a theory of a "permanent revolution" that he expected to engulf the world. Once in power, he organized the Red Army. An advocate of world revolution, he clashed with Stalin's concept of "socialism in one country." He was exiled in 1929 essinated in Mexico in

GRIGORI Y. ZINOVIEV opposed the Bolshevik seizure of power in 1917 as premature but went along when a party major-ity voted for Lenin's plan. As head of the Comintern, he joined Lev B. Kamenev and Stalin in a triumvirate after Lenin's death in 1924, and he led the triumvirate's campaign to remove Trotsky from the party. Stalin consoli-dated his power in 1926. After

By John Tagliabue

KRACOW, Poland — Across Fastern Europe, a crisis of the envi-comment is croding natural and cul-

ural heritages, confronting Comnunist governments with major sollution problems at a time when

zonomic difficulties are diminish-

ng the financial resources to deal

In such East German cities as

ire now subject to the gnawing of

In the panhandle where East

nining and power generation, the evel of water, soil and plant con-

amination has reached troubling

roportions, according to a study by the Wroclaw College of Science and Technology in Poland. Major rivers such as the Oder, which divides Poland and East

Jermany, and the Vistula, central bland's largest waterway, are

logged with industrial waste and ewage - the spinoff of rapid post-

var industrialization and popula-

ime to consider scaling back local adustries, like steel and chemicals.

n certain areas in light of their

ion growth.

The developing environmental risk is causing governments all wer Eastern Europe for the first

eipzig and Dresden, buildings pared the ravages of World War II

iermany. Czechoslovakia and Po-and meet, an area noted for lignite



Leon Trotsky

years of infighting, Zinoviev be-came chief defendant in the first of the "show trials" that Stalin held in 1936, Zinoviev, Kamenev and 13 other Old Bolsheviks were executed on charges that

In East Europe, Industrial Growth

Erodes National, Cultural Heritages

Marek Paszucha, Kracow's deputy

mayor and an engineer who is also

responsible for environmental pro-tection in the Kracow region. "But

negative sides."
There are three principal prob-lems, and that is land, water and

the air, involving both noise and pollution, he said. I stress the last

because it is vital. Putting it simply, there are two main sources: indus-

trial production and power genera-

He added: "We know that the

technology of our industrial plant and power industries is not the

The radioactive cloud from the Chernobyl nuclear accident in the Soviet Union 18 months ago, which

forced governments to take emer-

gency public health measures, was one pollution development that

shook the people of Eastern Eu-

rope.
In cities such as Kracow, though,
it did not take Chemobyl to let

people know that something was

A lovely southern city on the

High salinity in the Vistula from industrial waste and farm fertiliz-

Vistula, Kracow is an example of

many of the environmental prob-

lems that beset Eastern Europe.

history of industrialization, of Now-faceless statues next to the

transforming an agricultural soci- Church of St. Peter and Paul on

the restructuring is now showing its blast furnaces and power plants.

the government.

LEV B. KAMENEV, Trotsky's brother-in-law, was expelled

from the party in 1927, recanted and was given minor offices until his arrest and imprisonment in 1934 as an accused accomplice to the murder in 1930 of Sergei M. Kirov, the Leningrad party chief. NIKOLAI L BUKHARIN, a

Lenin loyalist and party theoreti-cian, allied himself with Zinoviev and Kamenev against Stalin in the 1920s. He advocated slow farm collectivization and indus trialization. Stripped of his offi-cial positions after Stalin took control, he briefly edited Izvestia, the government newspaper, in 1934. He was executed for

eason in 1938. NIKITA S. KHRUSHCHEV became first secretary of the Communist Party in 1953 after a power struggle that followed the death of Stalin. He was removed in 1964 and died in 1971.

friezes on the sturdy Wawel Cathe-

dral on a hill above the city, are a

kind of barometer of the sulfur

compounds spewed out by nearby

Kracow's old buildings have earned it a place on a list of the world's cultural heritages compiled

by the United Nations Education-

al. Scientific and Cultural Organi-

at, Scientific and Cultural Organization, a fact that conveys privi-leged status among Polish cities. Large sums of money are spent on restoration by the national govern-ment and private donors.

The ecological threat has caused

a public ontery. The local chapter of Freedom and Peace, a loosely

organized Polish opposition group that began with the issue of consci-

entious objection to military duty.

includes environmental activity in

Long before such demonstra-

tions, however, moonlighting ecol-ogists and local scientists banded together in the Polish Ecological Club, a government-endorsed or-

ganization that has since spread its activities across Poland to raise

public consciousness about the en-

Communist governments throughout the East bloc seek to channel such activity. In Septem-

ber, Kracow was the scene of a

meeting of similar groups from East Germany, Czechoslovakia, Hungary and the Soviet Union,

Pollution is widespread in many Western nations as well, but ex-perts consider the crisis more se-

vere and further along in Eastern Europe. For one thing, East Euro-pean industry is more heavily con-

centrated in small areas than in Western Europe or the United States. Also, lack of money and the

fact that industrial management and environmental control are in

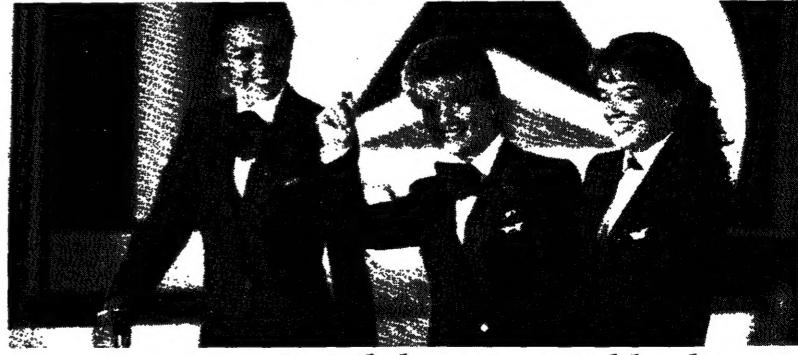
the hands of the same leaders has

Some economists say that suffi-

tended to slow cleanup efforts.

vironmental problem.

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Pakistan Says Afghanistan Is Not Easing Pullout Policy

tamaging environmental effects ers, and pollution of lesser tributar-

and poor economic prospects. ies that supply some of the city's drinking water, have raised contex World War II was largely a ceru.

enmed on Monday an Afghan overnment assertion that it had ased its position on ending the onflict in which Soviet and Afhan for ence in backing the rebels. The Pakistani spokesman said attempts by Kabul to link the two issues in a forthcoming UN resolution were unacceptable.

The UN General Assembly gn Ministry spokesman said Ka-ul's drive for peace with the rebels as in fact "a campaign of disinfor-

Kabul and Moscow, the spokesan said, have asserted that Soviet oops, estimated by the West to imber about 115,000, will leave

resolution with 46 other states.

The Pakistani spokesman said hinese Bus Plunge Kills 21 Major General Najib, had sent em-the associated Press issaries to 50 or 60 countries and

holds its annual debate on Afghanistan on Nov. 9-10; seven previous debates have resulted in large maghanistan. Pakistan, which is host to rebel bases, is en-sponsoring the

Reuters

Afghanistan upon termination of what the say is Western interferenced on Monday and Afghanistan upon termination of what the say is Western interferenced on Monday and Afghanistan upon termination of what the say is Western interferenced on Monday and Afghanistan upon termination of what the say is Western interferenced on Monday and Afghanistan upon termination of what the say is Western interferenced on Monday and Afghanistan upon termination of what the say is Western interferenced on Monday and Afghanistan upon termination of what the say is Western interferenced on Monday and Afghanistan upon termination of what the say is Western interferenced on Monday and Afghanistan upon termination of what the say is Western interferenced on Monday and Afghanistan upon termination of what the say is Western interferenced on Monday and Afghanistan upon termination of what the say is Western interferenced on Monday and Afghanistan upon termination of the say is well as the say is well a

cient profitability to permit the industries themselves to pay for polhution-control equipment — rather than expecting the government to jorities calling implicitly for a with-drawal of Soviet troops from Afunemployment and labor unrest.

that the Afghan government, led by The Associated Press issaries to 50 or 60 countries and was campaigning at the United Nations in advance of the debate. Parties are province, in central China, killing 21 persons and injuring 31 others, according to a Shanghai tries in Africa, Asia and Lating ewspaper received here on Monay.

Major General Najib, had sent entries and was campaigning at the United Nations and injuring 30 or 60 countries and was campaigning its loss in advance of the debate. Parties are province, in central China, killing 21 persons and injuring 31 others, according to a Shanghai tries in Africa, Asia and Lating all the United Nations.

America as well as campaigning at the United Nations and or of the debate. Parties and Nations are provinced in central China, killing 21 persons and injuring 31 others, according to a Shanghai tries in Africa, Asia and Lating outlines welcomed. Send for free bootlet H3 vortices Press, 516 w 34th St. New York, N.Y. 10001 U.S.A.

supply it - can only come if the countries have done, and lay off thousands of unnecessary workers. Such measures are unpalatable to the political leadership that fears

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ARTS/LEISURE

'Real' Costume Jewelry Is In

By Anne-Marie Schiro New York Times Sernce
NEW YORK — It isn't fake
Nanything. It's real costume
jewelry. And it's being worn —
without apology — by women of
every age and financial bracket. A teen-ager picks up a vintage thine-stone brooch in a thrift shop, and ther grandmother sports a copy of the Duchess of Windsor's jeweled flamingo pin. Even Brooke Astor has been known to wear bogus gems. It's all in the name of fashion, so much so that "costume jew is more and more referred to

as "fashion jewelry."

By any name, it has become a \$2.3 billion-a-year industry. Sales have increased as much as 20 percent annually in the last five years. Small shops specializing in fashion jewelry have sprung up on city streets and in suburban malls all over the United States. Two at the upper end of the scale, where prices climb into the hundreds of dollars, are Ylang-Ylang and Zoc Coste. Both started in Europe, came to New York and have expanded to other cities, all in the space of five

status of bogus gems was the auction at Sotheby's of Diana Vrceland's collection of costume jewel-The onetime fashion editor and all-time arbiter of style delights in wearing masses of jewelry and of-

fake animal bracelets and a real David Webb," said Kenneth Jay Lane, who helped to make costume jewelry fashionable in the 1960s and who designed more than 60 of the nearly 200 lots in the Vreeland auction. Two of Vreeland's other favorites were Yves Saint Laurent

The auction included four of Chanel's plastic bangle bracelets inset with jeweled Maltese crosses as well as Lane's enameled metal versions of those same bracelets.

Lane originally copied the Cha-nels for Vreeland, he said, and then added them to his wholesale collection. They currently sell for about \$100 at retail. Lane also made costume jewelry

for the Duchess of Windsor, including copies of her own flamingo pin and jeweled panthers. He recently revived those designs for his wholesale line and his 12 retail stores in the United States and Europe. The duchess's flamingo and panther jewels were among the stellar attractions in April at the \$50 million Sotheby's auction of her

That auction started the current craze for fashion jewelry that looks like the real thing. A few years ago, the demand was for fake, oversize

One of the first jewelry makers to realize the potential of translating the Windsor treasures into affordable glass and brass was Carolee Designs. In April, Bloomingdale's introduced Carolee's \$75 version of

group buyer for costume jewelry at country become aware of it. This is Bloomingdale's "There's no stop-just the beginning." ping it. It's still fantastic. In fact, we put it in our Christmas cata-

than the original, and it "sold beyond our wildest dreams," said carolee Friedlander, the company's designer and president.

"That pin started the whole thing," said Becky Martin, the companies are aware people around the duchess. Chanel's prices can reach or \$150,000 or \$1 million." ness," she added. "The panther \$623,327.
jewelry is also very strong. Certain Carolee

Evans's career began in 1963, Mifflin. In the 1960s, she said, then she started as a secretary at while most women entered publish-

Carolee recently added a heart

secretarial position, men generally began at a slightly higher level.

By coming in in the middle, they never learned the business as well," she said. While many male Five years later she became the editors were wining and dining editor of her own imprint and, in agents and authors, their female counterparts were honing their skills in publicity, subsidiary rights and marketing — the parts of the business that are less glamorous but essential to success.

Linda Grey said she never found publishing particularly sexist, but she also remembers the disparity at tives, Bernstein said, including Su- the entry level. "A few men started san Petersen, president of as editorial assistants, but most Ballantine-Del Rey-Fawcett started as readers, so they could put their hands on a manuscript in-

policies as maternity leave and corporate-sponsored child care. "We're joking about rattles and baby bottles in the conference room," said Nancy Evans of Doubleday, who is expecting her first child in February. In anticipation of eventual parenthood, Lynne Lumsden, the publisher of Dodd, Mead & Co., has already installed a



Copies of estate jewelry are not the whole story. The other big trend is to sculptural metal designs like those Robert Lee Morris made for Donna Karan. These pieces come in silver, brushed gold-toned metal or brushed copper. The new generation of costume jewelry wearers goes for these bold pieces with a contemporary look," said Arlette Cohen, a part-owner of Zoe Coste.

"This segment has been growing year after year," said Roger Gor-ing, a vice president and the merndise manager for accessories at Saks Fifth Avenue, "But our customer tends to be more traditional so the somewhat more traditional jewelry — the kind that looks like real jewelry — is still extremely important to us."

It isn't only in the highest price levels of the costume jewelry market that these trends are apparent. They can also be seen in the lines of both Monet and Trifari, among the oldest and biggest manufacturers of costume jewelry, whose prices, rarely top \$100. "The look of the real is in; fake is out," said Linda Borella, Monet's director of sales promotion.

"Costume jewelry was highly designed from the 1920s, when it started, to the 1950s days of moviestar glamour," said Jim Northrop, the president of Trifari, "In the '60s and '70s women's roles and perceptions changed. It was a time of anti-artificial in all areas, including jewelry. Gold became both a fashion and an investment. But as the price of gold increased, all people could afford were ditsy chains and earnings. Costume jewelry was also copies of ditsy chains and carpin with the Windsor crest (\$85) rings."

Then came the '80s, and fashions

changed. "Jewelry was too serious-

4 . .



Carolee Friedlander models jewelry from her fall collection.



Prince of Wales feathers pin (\$95), copied from the Duchess of Windsor's piece now owned by Elizabeth Taylor.

Publishing Women Rise to the Top

By Edwin McDowell New York Times Service

NEW YORK — For years, many of the most talented book editors have been women; now they are assuming positions of corporate power.

"The great thing about publishing is that it's entrepreneurial," said Joni Evans, who less than two weeks ago was named publisher of Random House. "If you signed up a best-seller, or edited it, or sold the candidate to succeed Robert L. subsidiary rights, you would get a report card quickly." Other businesses reward unusual

enterprise, of course, and many corporations have responded to charges of sexism by redressing the inequities of the past. But in publishing women - possibly by virtue of the industry's relatively open atmosphere, or simply because of their numbers — are becoming es-pecially successful.

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when she started as a secretary at ing as editorial assistants, a largely McCall's magazine. A few years later, she went to William Morrow & Co. as an editorial assistant and quickly became a junior editor, before going to Simon & Schuster in 1974 as subsidiary-rights director. editor of her own imprint and, in 1985, president of trade book pub-

Her new job makes her a likely

Bernstein, the 64-year-old chairman of Random House, when he steps down — but so are a half-dozen other Random House execu-Books, and Carolyn Reidy, associate publisher of Vintage Books. If stead of a typewriter."

Evans, or one of her female colleagues, indeed is named to the No.1 position, she won't be alone. Two months ago Phyllis Grann who started as a secretary at Doub-leday in 1958, became the only fe-male chief executive of a major trade book publisher: the Putnam

Publishing Group.

In less than a year, Alberto Vitale, the chief executive officer of the Bantam, Doubleday, Deli Publishing Group, has put three women in charge of companies that he oversees — Nancy Evans at Doubleday. Carole Baron at Dell and Linda Grey at Bantam Books. In addition, Maureen Egan is editorial director of Doubleday's many book clubs, and Genevieve Your is editor in chief of its influential component, the Literary Guild.

Some executives suggest that publishing's new stars may have benefited from the fact that in the late 1960s and 1970s many ambitious men avoided careers in publishing. The men who might have competed for those positions may have gone into Wall Street or other businesses that pay more," said Evelyn Shrifte, president of Vanguard Press since 1954.

In the long run, though, some women are finding that the tradeoffs they made were worthwhile.
"They had a more thorough apprenticeship," said. Nan Talese, who last year became publisher of adult trade books at Houghton

Despite the changes at the top, few publishing executives expect to see much difference in the kinds of books that are produced. The per-centage of female editors has always been high and women have long been recognized as the prime purchasers of books. But perhaps the atmosphere at the houses will change. The overturning of the male status quo could lead publishers to institute such progressive

nursery across from her office.

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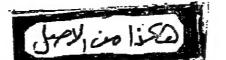




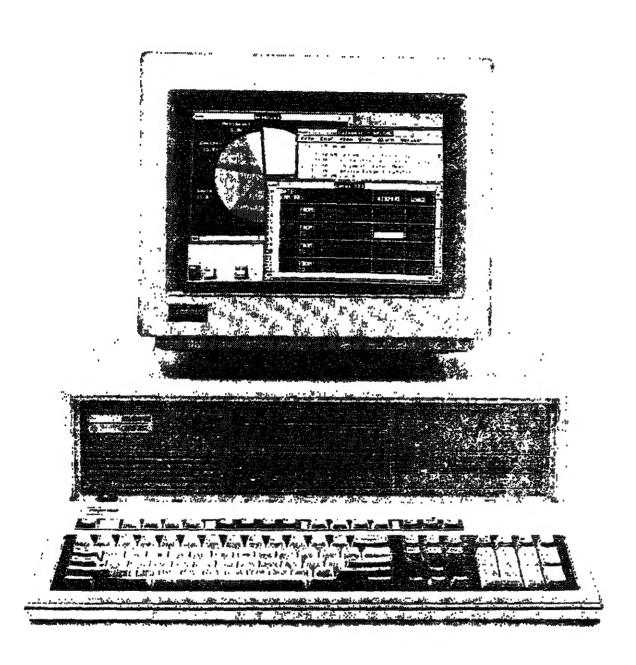


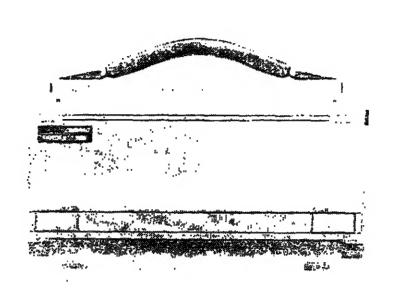
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European Markets Fall After Plunge in Asia

London Index Ends Day Off 111 Points

Compiled by Our Staff From Dispatches LONDON - Stock prices fell sharply Monday on the London Stock Exchange in response to a 33 percent plunge on the Hong Kong Stock Exchange and to a sharp fall in the dollar at the opening of Eu-

ropean trading.

After being off as much as 150 points during morning trading, the Financial Times-Stock Exchange 100-share index recovered somewhat to finish at 1,684.1, down 111.1 points, or 6.2 percent, for the

The equivalent of about \$220 billion has been wiped off London share values in the last week. Shares slumped in early in the session after the fall in Hong Kong

and a near 5 percent drop in Tokyo overnight. The market was dismayed by the dollar, which fell as much as 4 plennigs in Europe before recovering.

There was a brief rally around midday, but prices continued to fall on expectations of a lower opening on Wall Street.

Although the New York Stock ing, brokers in London had largely discounted the drop, dealers said. They described selling as emo-

tional and said it would take dramatic news to stop the slide. Traders in markets around the world are anxiously awaiting an below 1,700, some dealers are announcement on moves to curtail the U.S. budget deficit from Mon-

day's meeting between President

Ronald Reagan and Congress, dealers said. Many, however, said they were skeptical that positive moves, such as tax rises, would be announced

The U.S. budget and trade deficits have been cited as the main cause of the global slump in share

U.S. Bond Prices Surge as Stocks Resume Fall

The Associated Press

NEW YORK - U.S. bond prices soared Monday in moderate trading, as prices on the New York Stock Exchange slid sharply again and investors sought the relative safety of the credit markets.

The Treasury's key 30-year bond climbed about 1½ points, or \$15 for every \$1,000 in face value. Its yield, which moves inversely to its price, dropped to 8.90 percent from 9.12 per-

Analysts said prices were boosted by demand from investors shifting funds from the stock market into Treasury securities, as happened through most of last week.

The bond advance is also being fueled by speculation that the turmoil in the stock market could lead to an economic recession, spurring the Federal Reserve Board to loosen credit by nudging interest rates lower.

Exchange was hit with heavy sell- tackle the budget and trade defi-

Without such signs the dollar is likely to come under intense downward pressure, despite central bank intervention, he said.

With the FT-SE 100 index now pointing to 1,500 as the next major support level.

"If charts still mean something 1.500 looks like it could provide some support," one dealer said, but in markets like this, support levels are just guesswork."

"The man in the street has had a chance to digest the weekend press and its forecasts of a continuing bear market," one dealer said, "and now looks to be liquidating some of prices. One analyst, who asked not his unit trust positions as well as to be named, said, "What everyone shares in recent government flotations that are still showing a profine U.S. on how they're going to it."

Dealers in Frankfurt said losses there were magnified by thin volume. The dollar's fall further undermined confidence.

Paris Leads Retreat on The Continent

PARIS - Prices on major European stock markets plunged Monday in reaction to the sharp falls on Asian markets and, late in the day, to New York's continued decline. In Paris, the all-share indicator fell 8.05 percent, a dive nearly as severe as the 9.7 percent loss last

week Monday. In Frankfurt, the Commerzbank index of 60 leading shares, calculated at midsession, fell 97.50 points, or 5.8 percent, to a two-year low of

In Zurich, the all-share Swiss index fell 10.4 percent, its second-largest drop after the 11.3 percent plunge on Oct. 19. Traders said volume was fairly high.

On the Paris Bourse, the main index slid 5.37 percent shortly after the opening, then slumped further in late trading as dealers grew discouraged by yet another fall in

Foreign investors, who were quiet in the morning, placed large sell orders in the afternoon. Some French institutions made buy orders, seeking bargains.

Several stocks were suspended because of the sharp fall in prices, including Lafarge Coppee and Elf Aquitaine. When trading reopened on the stocks, they continued to slide. Lafarge was last quoted down 135 francs, at 1,215, while Elf was down 17 francs, to 261.

Other stocks underlying the stock options market were also down. The options market was closed all day to clear the backlog Some dealers said that the

plunge in Tokyo earlier in the day had worried French investors. The operators said that fears were growing of a U.S.-led recession.

adopted a far longer-term policy.

"The stock market fall may have wiped out paper profits for nations like Kuwait," one



PLUNGE IN PARIS — French stock prices dropped sharply again Monday, with the main index down more than 8 percent. Last week Monday, shares fell a record 9.7 percent.

Tokyo Suffers 3d-Largest Drop

TOKYO — Prices on the Tokyo
Stock Exchange plummeted 4.7 what's going to happen in Hong
Kong," where the key Hang Seng.
index lost 1.126 points, or 33 per-

The most closely watched indicator, the Nikkei average of 225 se-lected shares, tumbled 1,096.22 year to close at 22,202.56 yea. It was the third-largest single-day point de-1,203.23 yen on Friday.

Traders attributed the decline to selling by foreign shareholders and to concern about possible disloca-tions when the New York Stock Exchange opened later in the day and investors had to settle accounts from last week's drop in stock

Ginger Tulley, an analyst at Vickers da Costa, said the drop in Tokyo resulted from "general lear and uncertainty, particularly over

confidence in U.S. monetary policy is eroded

While attention has focused on problems

that could be facing private investors, Kuwait

took the nuusual step on Friday of issuing a statement that the drop in world share prices

Much of its \$90 billion worth of hard-curren-

cy reserves is in blue-chip stocks in the United

Kuwait's investment strategy "Is not built on quick reaction or short-term changes in world markets," said Fahd Mohammed al-Rashid,

general manager of the Knwait Investment Au-

Of the members of the Gulf Cooperation Council — Sandi Arabia, Kuwait, Bahrain, Oman, Qatar and the United Arab Emirates —

Kuwait is thought to have the largest stock

ing to bonds and other instruments is a secret.

ducers have about \$60 billion invested in the

United States, Of that, half might already have been in the government bond market before last week's stock chaos. Equity stakes could

Saudi Arabia, with an estimated \$80 billion

to \$90 billion of reserves, has made no state-

The makeup of the portfolio and the weight-

Some economists estimate that Gulf oil pro-

would hit its reserves only temporarily.

and inflationary fears take hold.

tates, Japan and Europe.

percent on Monday, reflecting worness about Wall Street's health and

"It's clear the market is still reala record plunge in Hong Kong ly nervous." said Jonathan J. Joseph, a research analysts at Shearson Lehman Brothers in Tokyo.

Economists and other analysts insisted, as they have for the past week, that the tremors in Tokyo were basically a reaction to New cline on record. The average fell York developments and not a re-3,836.48 yen last Tuesday and flection of concern about the Japa-They said, declines in prices were perhaps inevitable because the market here was deemed overval-

But the Tokyo business community was startled by the severity of nity was startled by the sectify of the drop Monday, which was head-ing for a steeper decline until it rallied toward the end of the day. Since reaching a its record high-of 26,646.43 yen on Oct. 14, the Nikkei average has lost 17 percent

Buyers were few for much of the day, which helped explained the relatively modest volume of about 650 million shares. By comparison, volume in Saturday's half-day of trading totaled 572.73 million. markets could turn as chaotic as equities if

Tokyo is no longer startled to see a billion or more shares traded on a single day. That is because stock prices are low, and each transaction involves, on average, many more shares than on the New York Stock

Exchange. The low volume reflected fundamental wariness among Japanese nvestors, analysts said. It was foreigners who brought the index down, selling shares at one point 10 times faster than they were buying. Following the selling spree at the Tokyo Stock Exchange, the Osaka

Securities Exchange tumbled Monday, with the bellwether December contract dropping below the 1,200 yen level.

In Sydney, share prices plunged 6.7 percent in hectic trading as investors took their cue from Hong Kong and Tokyo and sold heavily. The All Ordinaries Index fell 100.7 points to close at 1,413, with all sectors down sharply.

Singapore shares fell across the board, with the Straits Time Industrial Index losing 50.40 points, or 5

Rich Arabs, but Not Governments, Shy From Stocks

MANAMA, Bahrain - Wealthy Gulf Arabs, jolted by falling stock markets, are rethink-ing their investment strategies, analysts say, and signs are emerging that large merchant families are retreating from overseas share in-

But governments such as Kuwait are unlikely to sell their stakes in European and U.S. companies, Gulf-based economists add. "Individuals are very nervous," one econo-

mist said. "An awful lot of banks are holding an awful lot of hands very tightly."

Economists say that the short-term option, already exercised by some individuals in the region, is to reduce foreign share holdings and deposit cash with hanks.

Analysts note that the strategies of wealthy dividual investors - many the heads of old Gulf merchant families - and of oil states are often different

Private Arab investors are inclined to seek short-term gain, moving quickly in and out of world stock markets. That tendency to "play the market has faded somewhat since the \$90 billion crash in 1982 of the Kuwaiti stock market that was known as the Souk al-Manakh. But governments, foremost Kuwait and Sau-di Arabia, which still possess huge foreign reserves built up during the early 1980s, have

have been built up over years and there is a long-term commitment, with seats on the board. and a true interest in profitability and develop-

Investment bankers say that the strategy for private wealth, often managed by banks in Bahrain, London and Switzerland, will be fully reassessed only when stability returns to Wall

The plunge in world prices has had only a minor effect on share prices in Bahrain and Kuwait. The al-Shall index for the Kuwaiti market - the most developed in the Gulf dropped last week by a relatively minor 1.19 points to 40.70 and is still 5 percent above the evel at the end of last year. Given the downturn and a widespread reluc-

tance to invest in the Gulf because of the war,

money from other exchanges is unlikely to flow into the Bahrain and Kuwaiti exchanges, econ-Analysts said they expected Arab investors to consider several options. These include shift-ing funds from financial assets to such real

assets as precious metals and real estate, partio-ularly in the United States. Real estate prices in the Gulf are depressed following last year's crash in world oil prices. Another possibility is to move into the U.S.

bond markets, where hopes that the monetary

Wall Street Brokers Still Counting the Cost, but Have Little to Crow About

kerage firms for a fee.

are relatively minor these days," he said, certainly relative to trading profits." Merrill Lynch, with its extensive network of branches and huge retail customer-

ercent of the New York firm.

base, said that it had done "extremely Some Wall Street analysts are already, well." But generally firms were not crowing



Employees of the New York Stock Exchange worked over the weekend to help clear a backlog of paperwork.

mates: They deal with incusation of output of the new York Stock Exchange worked over the nary investors, who pay higher commission rates than institutional investors.

By Alison Leigh Cowan New York Times Service like Salomon Inc. made on inventories of NEW YORK — After a frantic week of bonds, which rose in value with the credit Rothschild Fixes Loss they did last week, the firms are hurt by the service it performs for many smaller brofall in value of their inventories.

battling the stock market, Wall Street's market rally, may help offset whatever brokerage firms spent the weekend clean-beating they took in their stock holdings. ing up the debris and getting ready for what seemed certain to be another hectic week.

It may be weeks before anyone knows how badly some firms were hit by last week's crisis. But the stocks of publicly

Clerical employees prepared for Mon-day and Tuesday, when the flood of trad-ing from last week Monday and Tuesday pected the damage to be serious. must be cleaned up on their books. The firms are required to settle trades - make sure a seller's records and a buyer's records are in accord — within five days. Only then can they assess what last week's plunge did to their finances.

Paine Webber Group, were among the 15 stocks hardest hit on the New York Stock Exchange. By week's end, L.F. Rothschild's shares had loss 51 percent of their

"The Street is coming out of this pretty well," said Max C. Chapman Ir., president of Kidder, Peabody & Co. "But I think Monday or Tuesday will be critical."

Wall Street's strongest investment banking firms were hard hit as well. First Boston

Until then, the reckoning remains un-clear. But the record volume may have been an unexpected windfall for big retail Stanley Group 23 percent, Morgan been an unexpected windfall for big retail Stanley Group 23 percent, and Merrill houses — up to \$3 billion, by some estimates. They deal with thousand on the stanley Group 23 percent, and Merrill Lynch 21 percent. mates. They deal with thousands of ordi-

traded brokerage firms were among the biggest casualties, a sign that investors ex-

Three big securities firms, L.F. Roth-schild & Co., E.F. Hutton Group and

was down 32 percent, Bear, Steams 33 Lynch 21 percent.
"It makes perfect sense that they're

down more," said John Keefe, an analyst sell stock as well as buy it, Mr. Keefe said, who follows the securities industry for they are "a net holder of securities." That

NEW YORK — L.F. Rothschild Holdings Inc. said Monday that it had suffered a net loss of about \$44 million during the first three weeks in October as a result of the stock market's plunge.
It also announced that it was closing its

nunicipal bonds operations and laying off 150 employees. Separately, it said it had a third-quarter net loss of \$6.3 million. The loss that was caused by trading losses between Oct. 1 and last Thursday reduced shareholders equity to about \$133.5 million. But, Rothschild said, it remains in compliance with Securities and Exchange Commission rules governing ratios of debt to capital.

Drexel Burnham Lambert Inc. "If there was fundamental news to pin on any group of companies, it was the brokerage stocks. Though the Wall Street firms routinely

James E. Cayne, co-president of Bear, Stearns Cos., said, "I would have to say kerage stocks, but said he

total about \$10 billion.

Wall Street firms did not win. As a matter Bear Stearns may have lost in another way, too: Jardine Strategic Holdings Ltd. of Hong Kong said Friday that it was terminating its \$393 million offer to buy 20 percent of the New York firm.

percent of the New York firm. reducing their earnings estimates for the about their results last week. Publicly traded brokerage stocks, Michael W. Blumstein, a First Boston analyst, has chopped his estimate for Bear, Steams's trading profits, it also increases the opportunities for a trading profits, it also increases the opportunities to make mistakes, according to current quarter to 25 cents a share, from 55 Robert S. Salomon Jr., a managing director. cents, even though the firm is believed to at Salomon Brothers. have earned two to three times its usual

takeovers at the last moment, much to the
For that reason, he disputes any suggesdismay of arbitragers who owned the tion that Wall Street firms can do excep-

commissions last week.

kerage stocks, but said he thinks "it's inevitable," despite the windfall in commissions. "Commissions as a revenue source

are earned two to three times its usual are earned two to three times its usual are founded up," be said, "by the time you go." Mr. Bhumstein cited losses sustained in to correct it the market may be extraordithe firm's risk arbitrage unit, a department narily different than where the mistake that bets on the outcome of takeover batoccurred, so it is a very punishing environtles. Last week's turnelt scotched many ment."

stocks. Bear, Steams is also expected to tionally well under current circumstant

Ford, Exxon Profits Rise Slightly

Refining Limits Gain at | Profit Drop Oil Company

NEW YORK - Exxon Corp., the world's largest oil company, said Monday that its net income during the third quarter increased by less than I percent.

During the quarter ended Sept. 30. the company reported net in-come of \$1.07 billion, or 75 cents a share, compared with \$1.06 billion, or 73 cents a share, in the 1986 period. The per-share figures reflect a 2-for-I stock split paid Aug.

Revenue during the quarter was \$21.93 billion, up 28 percent from \$17.19 billion in the year-earlier

Exxon said higher crude oil prices and lower operating expenses had helped profit, but the gain was limited by depressed margins in the refining sector. Price increases for refined products have not kept pace with higher crude costs, Exxon said.

The company said earnings, volume, and margins in its chemical terly results on Monday. It said its operations were strong.

Exxon said capital expenditure in 1987 was now expected to be gain of 75 percent. above earlier forecasts, Exxon said these expenditures were projected to \$14.44 billion, from \$11.31 bilat \$6.5 billion to \$7.5 billion for lion.

For the first nine months of 1987, capital and exploration ex- Monday that its net profit for the penditures were \$4.2 billion, down quarter had risen steeply to \$420 from \$5,63 billion in the compara-million from \$133 million. Revenue

For the first nine months of

Boeing Reports

Reuers
SEATTLE — Boeing Co., the world's largest commercial aircraft maker, said Monday that said Monday that its net profit rose share. Sales for the year so far 1.4 percent to \$703.2 million in the \$52.9 billion, up 13.8 percent. its third-quarter earnings fell to \$104 million, or 67 cents a third period, the company's sixth consecutive quarter of record profshare, from \$157 million, or \$1.01 a share, a year earlier.

The No. 2 U.S. automaker said Sales for the quarter fell to that its worldwide sales for the pe-\$3.52 billion from last year's riod ended Sept. 30 rose by 5.6 percent to \$15.2 billion compared with the third quarter of 1986. Factory sales for the 1987 quarter, \$3.8 billion. No reason was given for the drop in income. Boeing said orders for jet however, declined 7 percent to transports continue to be above expectations and it expects that nearly 1.24 million units.

this trend will continue for the

rest of the year. The company said it expects full year sales to exceed \$15 billion.

1987, Exxon reported net income

from \$57.41 billion in the first nine

Mobil Corp. also reported quar-

net profit had risen to \$319 million

from \$182 million a year earlier, a

Mobil's revenue rose 28 percent

months of 1986.

In per-share terms, earnings rose to \$2.76 from \$2.61 in the year-

The relatively modest increase in quarterly profit stemmed in large part from the fact that Ford had had a one-time gain of \$102 million in the year-earlier period. This arose from the sale of its North American paint operations and its interest in Starnet Corp.

Ford's chairman. Donald E. Pe-tersen, said that "despite slightly lower volumes compared with a year ago, Ford continued to im-

outside the United States. Ford tions networks.

Shell Oil Co., the U.S. arm of Royal Dutch/Shell Group, said earned \$110 million, compared with \$86 million a year ago.

At the end of the third quarter,
Ford had more than \$9.14 billion in per share rose to \$5 cents from \$2.

Another Record Quarter, 6th in a Row, for Automaker Compiled by Our Staff From Dispatches DETROIT — Ford Motor Co. said Monday that its net profit rose said Monday that its net profit rose 1987, Ford's net income rose 48 percent to \$3.7 billion, or \$14.34 a share. Sales for the year so far are

Ford outearned General Motors Corp. last year for the first time since 1924. ■ Profits Up at GM Units

On Monday, three GM subsidiaries reported increases in profit ranging from 3.6 to 16 percent, but their revenue was generally lower. General Motors Acceptance.

Corp., the automaker's finance company, said its third-quarter in-come rose 3.6 percent to \$325 million, despite narrowing margins on GMAC said the earnings increase was principally due to an accounting change for the rate of

depreciation on lease vehicles, Electronic Data Systems Corp., GM's computer and communications services unit, said its profit increased 16 percent in the quarter. EDS said it earned \$82.3 million.

prove its underlying profitability."

The company said it had benefited from manufacturing efficiencies cause of the completion of two large projects: the consolidation of large projects: the consolidation of large projects into 18 EDS or 68 cents a share, on revenue of and lower marketing costs.

Earnings of Ford's U.S. opera
large projects: the consolidation of 150 GM data centers into 18 EDS tions alone declined by \$14 million data centers and the combination to \$593 million for the quarter. But of GM's and EDS's communica-

GM Hughes Electronics Corp. ble period of 1986, the company said.

Solution in the company advanced to \$5.65 billion from said.

Solution from cash and marketable securities, up cents. Revenue was slightly lower from nearly \$8.6 billion a year ago.

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Utilities' High Dividends Shining a Little Light in Market's General Gloom

By Phillip H. Wiggins

New York Times Service

NEW YORK — Although the stock market plunge has lowered prices across the board, it has made the dividends paid on some stocks look attractive in comparison with government securities, money market funds and bank instruments.

And because of their lower prices, more shares with a greater dividend yield can be purchased for a given amount of money. As a result, a number of analysts are recommending high-dividend stocks. including many utilities.

They note, however, that there is a risk of holding even highyielding equities in a turbulent market.

"In general, utility stocks are exceptionally good plays that not only have current dividend income but also have the potential for additional dividend growth and capital appreciation," said Richard Schmidt, director of research for Advest Inc. in Hartford. His top 10 utilities with high dividends, all listed on the New York Stock Exchange, have annual dividend yields of as high as 8.2 percent.

They are Allegheny Power, 7.8 percent; Baltimore Gas & Electric, 6.2 percent; Delmarva Power & Electric, 7.3 percent; Dominican Resources, 7.1 percent; MDU Resources Group, 7.8 percent; Midwest Energy, 8.2 percent; Minnesota Power & Light, 6.9 percent; Oklahoma Gas & Electric, 7.1 percent; Pacificorp, 7.9 percent, and

Wisconsin Energy, 5.7 percent. Harold A. Mackinney, chairman of the investment policy commit-tee of Fleet Financial Group in Providence, Rhode Island, said of Allegheny Power: "In the first year of the last market recession, Allegheny had an excellent performance, advancing 25 percent, while

the market declined by 17 percent." Other high-yield stocks he mentioned are General Motors and Louisville Gas & Electric.

"GM historically trades between 60 and 180 basis points below the 30-year Treasury bond, which currently yields 9.15 percent," Mr. Mackinney said Friday. "This makes GM a bond substitute with a buy support level of \$58 and 8.6 percent yield and a sell target of \$68 and a yield of 7.35 percent." A basis point is one-hundredth of a

Louisville Gas & Electric, which closed Friday at \$33 a share, "has fallen only 7 percent since the Aug. 25 market high," he said, "and is attractive, selling at the current yield of 8 percent." Elliott L. Schlang, an analyst at Prescott, Ball & Turben Inc. in Cleveland, cites Newell Co.'s \$2.08 convertible preferred dividend. Newell preferred, which sold at \$34.50 a share early in September, currently trades at \$27.25 on the New York Stock Exchange. The stock pays an annual dividend rate of 7.8 percent, Mr. Schlang said.

U.K. Weighs Request To Cancel BP Sale

By Warren Getler

International Herald Tribune
LONDON — The Treasury said. LONDON — The Treasury said
Monday that it was considering reBP out, but I think the decision is cancel the £7.2 billion (\$12.2 billion) government offer of British Petroleum Co. shares, which are scheduled to come to market this

BP's share price has fallen sharply during the plunge on world mar-kets, and on Monday, the price dropped another 24 pence, to 262 pence, on the London Stock Exchange. This is well below the offer price of 330 pence set on Oct. 15. At Monday's closing price, Brit-ish underwriters face an indicated

loss of about £680 million on the 1

billion shares they have committed

to buy at the offer price, although the full extent of any loss would be softened by several factors. Market analysts now are convinced that the fall in BP's share price will cancel out public interest in the offer and force underwriters to take up the issue at a big loss. The offer is due to close at midday

Wednesday. Market observers who expect the government to withdraw the BP offer believe that the Treasury will cite the prospect for further market instability if the issue were to result in the "dumping" of the underwrit-ten shares into the markets.

A Treasury spokesman said that the Treasury was willing to discuss the legal implications of withdraw-ing the offer, Britain's largest, if a force majeure clause in the underwriting contract was invoked. The clause allows the government to pull the issue if it can be proven that a major change in the conditions affecting the issuing company
— including the state of financial

markets — has engendered a false market in the company's shares.

still very much in the balance," said Michael Unsworth, an oil analyst who tracks BP for brokers Smith New Court PLC in London. He said the government had a problem in that Nigel Lawson, the chancellor of the Exchequer, "has" stood up and said that he isn't going to pull the issue — but if he does now, this will be seen politi-

cally as the government helping out its friends in the City." The government, if it cancels of postpones the BP sale, would be lose a huge amount of money that it had counted on to help reduce its deficit. In addition, such action would be a major embarrassment for Prime Minister Margaret Thatcher, whose economic policy, hinges on privatization of state companies and the sale of shares to. millions of Britons,

For BP, the cancellation or post-. ponement of the stock issue couldcramp its strategy for expansion.

A semor executive at one of the: British underwriters to the sale, said: "A majority of the 17 U.K. underwriters has asked the Treasury for consultations, with a view toward the termination of the offer." The group is led by N.M.: Rothschild & Sons Ltd.

In addition to the 17 British institutions, underwriters to the issoci include 87 firms from Europe, four from the United States, three from Canada and five from Japan. Most of the British companies are believed to have sub-underwritten the issue among more than 400 institu-tions, lowering the level of risk if the share sale to the public flops.

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New Curbs on Program Trades Almost Inevitable

Herald Eribune. LONDON BRANCH BUSINESS/FINANCE

DKE DAI-ICHI KANGYO BANK

Page 11

ECONOMIC SCENE

Warnings Were There. **But History Was Ignored**

By HENRY KAUFMAN

New York Times Service

Henry Kaufman is managing director at Salomon Brothers Inc. EW YORK — The historic drop in the stock market was the result of the bearing down of a series of fundamental forces, a variety of structural vulnerabilities and the failure of market participants either to learn from or remember the lessons of history.

During the euphoria of the market's rise, the warnings of low dividends and earnings yields on stocks were ignored. It was assumed that yields would rise along with the large increases anticipated in corporate earnings.

Several developments had cast a shadow over these expecta-tions, especially since the late summer. One was increasing evidence that consumer prices

were on a rising trajectory of about 5 percent for 1987. The stock market Inflationary expectations were further heightened by the at first ignored these

apparent stalemate between Congress and the Reagan administration in reducing the U.S. budget deficit. Even if the budget cuts mandated by

the Gramm-Rudman legislation prevail, the deficit is likely to rise to between \$160 billion and \$165 billion from about \$150 billion in the fiscal year that ended Sept. 30.

developments.

It also became evident that higher interest rates were likely as a result of the U.S. budget and trade deficits. The trade deficit could be reduced either by stronger exports or weaker imports. But this would intensify the demand pressures that are already surfacing in many of the U.S. manufacturing industries. Stronger exports would add to the demand for domestically

produced American goods. Weaker imports would shift demand from goods produced abroad to domestically produced goods. These inflationary pressures could only be offset if there were a slowdown in domestic demand.

Protectionist measures to reduce imports at a time when the U.S. economy is operating near full employment also would pose inflation risks. In addition, under current circumstances, a further decline in the value of the dollar would lessen the willingness of foreign investors to hold dollar obligations. This would further add to inflationary expectations.

HE STOCK MARKET at first ignored these disturbing developments, but the bond market did not. Long-term
Treasury bond yields rose through 10 percent, and before
the stock markets crashed, bond yields had risen over 35 percent from the lows reached earlier this year.

The combination of dollar instability and 10 percent-plus yields on government bonds, compared with the previously noted low earnings yield on common stocks, unmasked a number of weak features in the equity market and contributed to its demise. The earlier strengths in the stock market became its weakness-

Higher interest rates quickly raised the probability that there would be an end to the sharp contraction in shares outstanding of common stock that has been largely the result of mergers,

common stock that has been largely the result of mergers, consolidations and leveraged buyouts.

These restructurings had taken more than \$100 billion in equity out of the market in each of the past three years, shrinking the supply of common stock. A comparable withdrawal was shaping for this year, and it seemed not to matter to the stock market that this removal was largely accomplished through the substitution of debt for equity.

The risks that these corporate restructurings would involve was not a concern for a market that was being driven by a focus on high near-term performance. The immediate rewards from the See SCENE, Page 15

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Market's Plunge, Critics Assert By David E. Sanger New York Times Service

NEW YORK - A week of tumult seems to have done what two years of heated debate in Congress and the securities industry did not: It has created a consensus that new curbs on the computerized trading of stocks and futures, done in staggeting amounts at blinding speeds, are now all but inevitable.

Even those who strenuously oppose restrictions agree that they are on the way. Most likely, they will come from the stock exchanges and member firms, galvanized by rising public criti-cism of a cluster of computerassisted techniques that are loosely referred to as "program trading." But if they fail to act, government regulators or per-haps Congress itself are poised to

The exchanges are already moving. In three separate actions last week, the New York Stock Exchange and the Chicago Mercantile Exchange invoked emergency measures that, together, have taken computers out of many investment strategies used by some of Wall Street's most sophisticated traders.

There is no question that program trading is going to be put under a microscope, and I think it's certain there will be changes," said Robert J. Birnbann, the NYSE's president and chief operating officer. "At this point, it's

Representative Edward J. Markey, a Democrat of Massachu-setta, who plans hearings this week on the market's drop, said, "I don't see how some restrictions are avoidable."

Critics of computer-based trading do not contend that new technology started last week's selling spree. But they assert that the unpredictable interplay of two different computer-trading strategies appears to have greatly sped the pace at which the stock market in New York and futures markets in Chicago fell wildly out of line with each other.

The two computer-based strat-egies, known on Wall Street as portfolio insurance" and "stockindex arbitrage," seem to have interacted in ways that no one ever expected, and at a pace no one could keep up with.

While it is too early to say for sure, some market experts believe that in the chaos of last week. computer-assisted techniques that were invented to reduce risk

How that happened is still something of a mystery, one that academics and Wall Street professionals will be sorting out for months, if not years. But if com-puters themselves are not the cause, the reasons may lie in what computers have made possible: simultaneous and coordinated trading in two distinct but related markets. One is the traditional stock market, in New York. The other is the relatively new finanby Chicago.



Hectic trading on the New York Stock Exchange. Computerbased strategies seem to have interacted last week in ways that no one expected, and at a pace no one could keep up with.

In essence, the two markets buy and sell the same thing in different forms. The futures markets trade what amounts to "baskets" of stocks. One popular con-tract is tied to Standard & Poor's

Ideally, the price of those bas-kets will closely track the aggre-gate price of all the stocks that make up the basket. But in practice the price of the baskets tends to reflect the stock market's overall prospects, while individual stocks may rise and fall on news about the company.

Those price differentials provide an opportunity for "arbitrage" in its classic sense. Traders will buy whichever version is less expensive — the collection of stocks or the matching "basket" of futures — and simultaneously sell the more expensive.

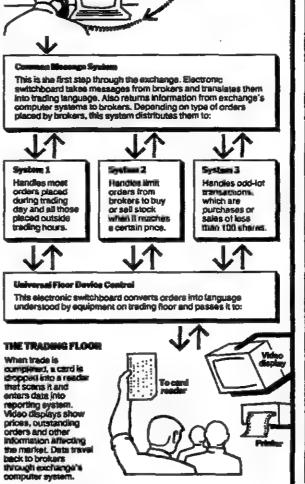
The technique is hardly new. But computers have allowed brokerage houses to turn it into a big money-maker.

The machines, artfully programmed, can monitor minute

changes in the two markets, in search of "spreads," or price dif-ferentials, between the two. And they can instantly execute a giant series of trades, often involving millions of shares, at speeds nearly impossible to accomplish by hand or by the telephone to the floor of the exchange.

Not surprisingly, brokers argue that it makes little sense to restrict techniques that would raise few questions if computers were

not involved.
"We are talking about passive techniques that only respond to market conditions, not create them, said Louis Margolis, a managing director at Salomon Brothers. If anything, Mr. Mar-golis asserted, computers have tightened the links between the two markets, assuring that when



Until last week, the Securitie and Exchange Commission and the stock markets largely agreed. Computer-based trading techniques accelerate the market's ups and downs, SEC and exchange experts suid, for example, by adding more "sell" orders to a declining market. But there was little evidence, they said, that

those markets had grown significantly more volatile. "After this past week," one

can take our past studies and toss

The starting point for new studies will be newly released statistics about the role of computerbased trading, both stock-index arbitrage and portfolio insurance. See PROGRAM, Page 15

Spending Falls 0.5% in U.S.

Compiled by Our Staff From Dispatches WASHINGTON - Americans' personal incomes climbed 0.7 percent in September from August, the biggest monthly improvement since February, but consumer spending had its first setback since January. the government said Monday.
The Commerce Department said

personal spending dropped by 0.5 percent last month, the first decline since plunging 1.6 percent in January. Spending rose a revised 1.7 percent in August. The August increase was originally reported at 1.5 per-

The spending figure bodes badly for U.S. economic growth. Many economists are predicting that one major outcome of the stock market crisis will be that Americans, their confidence shaken, will scale back dramatically on buying, especially of large items such as cars, appliances and houses.

The slowdown apparently began earlier than expected. Since consumer spending accounts for two-thirds of overall economic activity, a cut-back in this area — if it lasted for several months — could topple the country into a recession.

President Ronald Reagan said last week that he saw no signs of a recession and that only a dramatic slowdown in consumer spending could push the nation's economy

On Monday, Beryl W. Sprinkel, chairman of Mr. Reagan's Council of Economic Advisers, conceded before the release of the figures that consumer spending might slow be-cause of market losses but added that he, too, was "not concerned about a recession."

dollars in the market place, this is likely to encourage consumers to spend at a smaller clip," Mr. Sprin-kel said on a television news pro-gram. "Also it might have some ef-

fects on capital spending.
The important thing is that we continue to provide incentives to move forward.

Last month's slowdown in spending came largely from lower car sales compared with August's high levels. In August, car makers had offered incentive programs to help cut big

Spending for autos and other du-rable goods, which are expected to last at least three years, shot up at an annual rate of \$30.3 billion in August but fell at an annual rate of \$14,1 billion in September.

Spending for nondurable goods fell by \$4.2 billion in September after an August increase of \$7.3 bil-

Purchases of services, including housing costs, increased \$2.3 billion after a \$14.3 billion rise in August. The 0.7 percent rise in Americans' incomes followed a 0.6 percent increase in August and was the largest gain since a 1.1 percent jump in February. The August rise had origi-nally been reported at 0.5 percent.

Wages and salaries increased \$13.4 billion, compared with a \$19.3 billion rise in August.

Disposable, or after-tax, income rose 0.7 percent in September, compared with 0.5 percent in August. This was the biggest increase in after-tax income since a 1.4 percent advance in February.

U.S. Tool Orders Rebound

By Jonathan P. Hicks

New York Times Service NEW YORK — Orders for U.S.made machine tools rebounded in September, rising 29 percent from the previous month's level, the National Machine Tool Builders Association reported Monday.

Orders for September rose to

183.1 million, from \$142 million for August. That was also 35 percent higher than the \$135.2 million of orders in September 1986. In August, orders had fallen 12.7

percent from July's level. Analysts said orders for machine tools typically increase in the autumn, but contended that the rise

from last year's levels indicated Charles Pollack, a spokesman

for the association, said it was unclear whether last week's plunge in stock prices would affect the machine-tool industry. Some analysts suggested that the plunge could lead many purchasers of machine tools to curb capital spending.

Machine tools are power-driven devices used to cut or shape metal parts. Their sales are viewed as an indication of capital spending by producers of metal products, such as the automobile, acrospace and general manufacturing industries. James A. Gray, president of the

association, said orders had been bolstered by a 10 percent increase in exports this year. The weak dollar has reduced imports and made tive overseas, he said.

GT STOCK FUND GT WORLD FUND

2, Boulevard Royal, 2953 LUXEMBOURG.

NOTICE TO UNITHOLDERS

The directors of GT Stock Management S.A. and of GT World Management S.A. have resolved that the suspension of subscriptions and redemptions with effect from 20th October 1987 previously announced shall be cancelled. Consequently subscriptions and redemptions requests made to the fund since 20th October 1987 will be dealt with on 23rd October 1987 at the price per share calculated that day and requests received from the commencement of business on 23rd October 1987 will

By order of the Board of Directors of CT Stock Management S.A. and of CT World Management S.A.

Netherlands Taking Stake In Fokker

AMSTERDAM — The Dutch government said Monday that it would take a minority stake of up to 49 percent in the aircraft maker package reached with the company's

The firm, NV Koninklijke Vices-migenfabriek Fokker, would receive a total of 527 million guilders (\$260 million) in new funding from banks and the government, the minister of economic affairs, Rudolf de Korte, said in a letter to parliament.

Under the agreement, existing and new government credits would be converted into government owned shares, creating a state holding in the company of up to 49 percent, Mr. de Korte said.

In addition, Fokker agreed to cut costs by about one-tenth and strengthen its top management. Fokker has received 1.1 billion guilders in government subsidies and credits for the development of a new range of planes.

On the Amsterdam Stock Ex-

change, trading in Fokker remained suspended until Tuesday Fokker earlier this mouth appealed for fresh aid after production problems delayed the launch of its new F-50 turbo prop plane and F-100 short-haul jet.

The 68-year-old company's prospects have also been hurt by the

dollar's decline in the past two years,

which has depressing Fokker's guil-der income while making its planes more expensive in the world market. Fokker, which thrived for decades on the sale of its popular F-27 Friendship propeller-driven aircraft and the F-28 Fellowship jetliner, has conceded that it will never be able to develop a plane on its own again because of the costs involved.

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GT US SMALL COMPANIES FUND SICAV 2, Boulevard Royal, 2953 LUXEMBOURG

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NOTICE TO SHAREHOLDERS

The directors have resolved that the suspension of subscriptions and redemptions with effect from 20th October 1987 previously announced shall be cancelled.

Consequently subscriptions and redemptions requests made to the fund since 20th October 1987 will be dealt with on 23rd October 1987 at the price per share calculated that day and requests received from the commencement of business on 23rd October 1987 will be dealt with in the normal manner.

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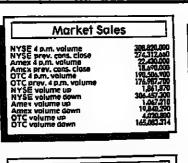
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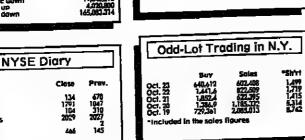
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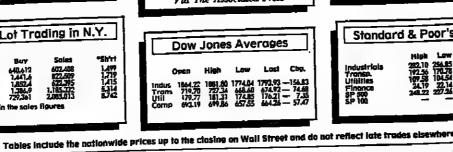


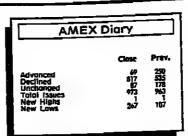


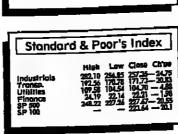
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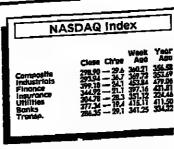


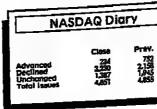


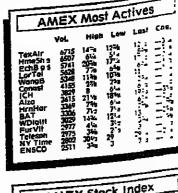
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MARKETS: Dow Registers 2d-Biggest Drop record 33 percent drop Monday when it re-(Continued from Page 1) were counting on, she said. "Everybody is shellshocked and nobody knows what to think."

She said one sign that the economy would

not go into a severe contraction is that the Federal Reserve was "flooding" the banking system with liquidity.

If the Fed does not turn off the liquidity tap
by tightening monetary policy — a move that
would push up interest rates — the stock man

ket's collapse will lead at worst to a recession,

The Federal Reserve added liquidity to the banking system just after 10:00 A.M. Monday, at least an hour and a half earlier than it usually conducts operations in the open market. Early interventions are done deliberately when the Fed wants to call the financial markets' atten-

tion to the significance of its actions.

Last week the Fed pumped cash into the banking system every day after the Dow dropped 508 points, putting saying it would

supply liquidity to "support the economic and financial system."

"If it was 'Black Monday' last week, it was 'Black-and-Blue' Monday today," said Hugh A. Johnson Jr., head of the investment policy com-

mittee at First Albany Corp.

While some economists and analysts were initially encouraged by the Wall Street's more stable performance Friday, in which the Dow managed a 0.33 point rise, heavy losses in overseas trading shattered hopes that the market could better Monday, traders said.

Prices fell sharply in Tokyo and London overnight. The Hang Sen index in the Hong Kong market, which closed for four days after last Monday's 11 percent drop there, had a mittee at First Albany Corp.

last Monday's 11 percent drop there, had a YIL PE 1805 High Law Quet Chies

The Dow fell 100 points in the first 40 min-utes of trading even as President Reagan met with congressional leaders to lay the ground-work for negotiations on cutting the budget deficit in the hope that such action would

estore some semblance of confidence in the "The market wants to get a sense that there is a clear recognition in Washington of the magni-tude of the problem," Mr. Johnson said.

Formal negotiations on cutting the federal budget deficit were set to begin Tuesday. Mr. Johnson said solving pieces of the prob-m — federal budget and trade deficits and Third World debt — was not as important as the need for overall forceful leadership from

"The markets need a response as dramatic as the decline itself was dramatic," he said.

The NYSE's sharp restrictions on program trading, imposed last week, were still in force Monday in a effort to reduce volume. In program trading huge blocks of stock are traded as professional investors, known as arbitragers, seek to profit from the difference between the current value of a stock and its estimated future

Southern Co. led the NYSE actives, falling 14 to 21%. Pinnacle West followed, losing ½ to

Travelers Corp. was third, sliding 1% to 39%.
Among actively traded blue chips, AT&T fell
2% to 26%, Ford plunged 6 to 68, General
Electric slid 4 to 42%, American Express plummeted 41/2 to 22, IBM fell 81/4 to 112.

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LONDON — Courtailds PLC, a major British textile company, said Monday that it had signed an agreement to acquire Porter Paint Co. in the United States for \$140

DM Futures

Options

million.

Porter, based in Louisville, Kentucky, is a supplier of architectural paints and protective coatings and is expected to have 1987 revenue of about \$120 million. In the last four years Porter's sales have increased them; it is present a year and present about 11 percent a year and pretax profit by about 24 percent a year.

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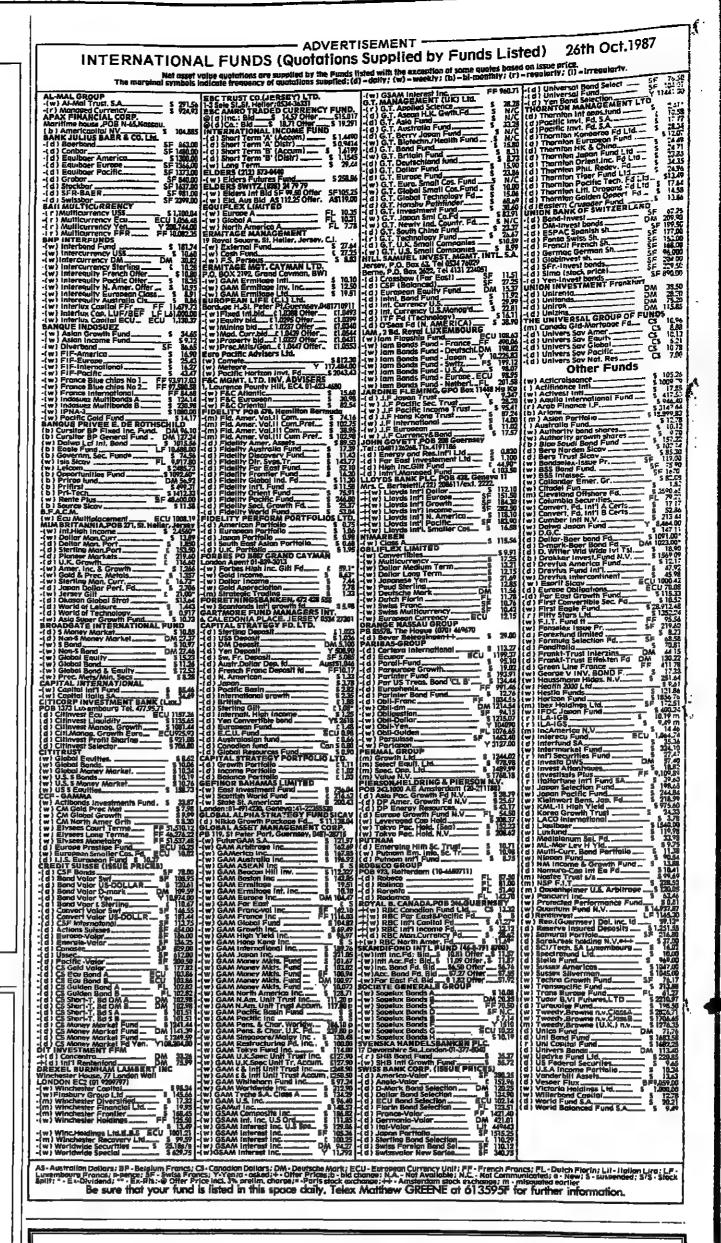
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Denmark	D.Kr.	2,500	1,400	770	D.Kr 3.13	D.Kr 1,139
Finland	ГM	1,730	950	520	F.M. 3,25	F.M. 1,183
France	E.F.	1,500	820	450	F.F. 1.88	F.F. 1,048
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INTERIM RESULTS

For the six months ended June 30, 1987

(in F.Fr. million)	Year	First	Change	
	1986	1986	1987	%
Total sales volume	12,935	6,150	6,992	+ 13.7
Consolidated sales	9,558	4.544	5.274	
Net pre-tax earnings, excluding exceptional items (including minority interests)	440.9	107.7	185.8	+ 16.1
Net income, excluding exceptional items			100.0	+ 72.5
(Group share)	231.45	38.0	53.6	+ 41.1

Accor has opened 74 hotel units since January 1, 1987, bringing the total in operation to 608 at the end of September. An additional 69 are under construction. Accor hotels now number £0,000 rooms, 50% of which are in countries outside France. In the catering field, 290 new contracts were signed, bringing the total number of restaurants served, to 2.220. The total volume of service vouchers issued has advanced 22%.

Group consolidated sales increased by 16.1%.

Keeping in mind that Accor's businesses are highly seasonal in nature, earnings for the first half are always very weak in comparison to earnings for the full year. Net after-tax earnings are in line with estimates. The greater increase in earnings before taxes and minority interests results from the exceptional performance of Ticket Restaurant in Brazil and from changes in the scope of consolidation, with particular regard to companies in the Netherlands and in Portugal.

The year so far has been highlighted by several events:

— In France: Formula 1, the low budget hotel chain concept, after a successful market testing phase, went into the development stage, with one new opening per week since July 1987. Hotelia, specialized in residences for the elderly, now manages 5 hotels and the outlook for this concept is very promising.

— Abroad: Accor has decided to focus on development of its hotel business in North America, under management contracts for the Sofitel chain and in partnership with Compri Hotel Corporation, an American company, to open thirty Compri hotels in the U.S. and Canada in the next five years.

In Asia, Accor entered an important new development phase with the signature of a 5th hotel contract in China, completion of a 1,000 room construction program in Thailand, including both a Novotel and a Solitel in Bangkok, and establishment of 3

Earnings for the full year should be on target with our forecasts.

U.S. \$100,000,000 Finance B.V.

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in accordance with the provisions of the Notes, notice is hereby given. in accordance in the provision of the Notes, notice is hereby given, that for the six months interest Period from October 27, 1987 to.

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By: The Chase Manhattan Bank, N.A. London, Agent Bank

October 27, 1987

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PROGRAM: Curbs on Computer Trades Seem Certain

in Oct. 19's historic 508-point fall. The Chicago Mercantile Exthe individual stocks that in the change estimated that "less than 20,000" of the 160,000 Standard & aggregate make up the "basket." At Poor's 500-index futures that that point, arbitragers enter the acchanged hands last Monday, the tion, buying the underpriced future. They deny even participating in the day of the stock market's 508-point and selling the actual stocks that market. For much of the time, they make up the basket. drop, were linked to computer-gencrated trades. The NYSE estimated

that about 20 percent of its 600,000 transactions that day involved such trading, a bit higher than the figure

for a normal day.

What the statistics do not show is the timing of those trades, which can be crucial in touching off a cascade of sales. In part, that is because each computer is pro-grammed with a "threshold" set of prices, which kicks the program rade into action. But in part, it is because another computer technique, "portíolio insurance," in-tended to help limit an investor's risk, can interact in unexpected

ways with the arbitrage programs. Portfolio "insurance," a misno-mer, is actually a hedging strategy that calls for investors to sell stockndex futures in a falling market. Losses in the stocks themselves are offset, at least in part, by gains in the sale of the future. If the

market continues to fall, the inves-

We can take our past studies on computer-based trading techniques, and toss them.'

> -an official of the NYSE

sushes the stock market down fur-

Usually, the cycle corrects itself because there are a number of buyers and sellers in the market. But last week Monday, and again on Thursday morning, there were almost no buyers on the futures martor can buy back the future and close out his position at a profit. ket in Chicago. Disparities between the markets became enormous. The Selling futures pushes down their result was that portfolio insurance,

SCENE: Warnings Were There

decapitalization of corporations was the dominant concern until the

restructuring process. the dollar also brought into question whether the voraciousness of 1984 to \$35 billion during the past foreign appetites for American eq. three months. So far this year, uities would continue. Last year through early October, the volume and so far in 1987, foreigners were of stock futures trading reached second only to mutual funds in net \$2.9 trillion, compared with \$1.9 purchases of common stock.

In the 18 months to mid-1987. foreigners bought a net estimated \$35 billion. The mutual funds had shares.

Many investors in mutual funds have become highly sensitized to

a higher rate of return. That ignores the downside risks.

 Corporate stock retirements Amstrad to Sell Portable and foreign and mutual fund stock buying contrast with the more sta-ble investor groups that dominated ble investor groups that dominated the equity market a decade ago. its first portable computer Wednes-Then, private and public pension day. A company spokesman said funds, with their steady inflow of funds and their conservative long-

term investment behavior, were

 The rapid growth of stock op-tions and futures also contributed rise in interest rates challenged the to the market's unstable structure. Concern about the stability of ing in stock index futures and options rose from about \$11 billion in

trillion in actual stock transactions. Many of these transactions in options and futures were designed to limit risk, as in the case of portbecome the dominant domestic folio insurance transactions. But buyers of equities during this perieven here, as in program trading,
od by taking down \$40 billion in the volatility of the market was

severely exacerbated. As buyers, both foreigners and munial funds had certain volatile financial markets are exceedingly characteristics. Foreigners responded quickly to interest-rate tious and they are willing to take differentials and inflation develop-risks, but unfortunately their entrements in world financial markets, preneurial drive has not been tempered by the lessons of history.

We should not be surprised that domestic market changes.
Some investors regard manual business in the United States that fund shares not as long-term in- teach financial history. How can vertment vehicles, but as liquid in- we remember the lessons of history vestments having the potential for if we have not been taught them?

LONDON - Amstrad PLC said

(Continued from first finance page) price. And a wave of selling can designed under the assumption enlarge the disparity between the that some buyers would be avail-price of the future and the prices of able, failed.

For their part, the stock-index arbitragers say they have been blamed unfairly for last week's fall. say, chaos in the markets made Selling those stocks, however, program trading impossible.

At times last week, huge spreads

opened between bid and asked prices. Market information fell minutes or hours behind. On Tuesday, trading was halted in numerous stocks, making it impossible to compute a value for the basket that included them. Traders could not know whether price "spreads" would still exist by the time they executed trades.

Other arbitragers argue that stocks also fell in Tokyo and London, where there is no equivalent of the Chicago futures market.

But the statistics show that some ther, prompting the portfolio insur-ers to sell still more futures and starting the cycle all over again. that once the sequence of events last Monday is unraveled, program trading will prove to have given the market a downward push, just as it gave it an upward push months before. And that, they believe, will lead to some form of regulation.

Whatever the investigations turn up, a growing number of traders consider it a political reality that some curbs will be imposed. In the minds of the public, they say, program trading conjures up images — albeit inaccurate, they insist — of a market guided by computers instead of the people who program them. It is a market in which small investors appear to be technologi-cally overwhelmed.

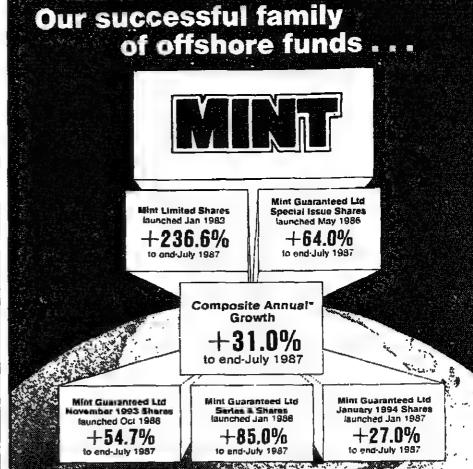
The nature of likely curbs is harder to predict. Most likely, restrictions would limit the size or number of computer-assisted trades a broker could execute in a given day,

Market professionals say such a restriction would be far easier to police than the New York exhange's current "emergency" regulations, which prohibit computer-generated trades from being automatically "dumped" into the exchange's own computers and which prohibit brokerages from program trading for their own ac-

it is still permissible, however, to design a client's trade on a comput-er and execute it by phone or by hand on the floor of the exchange.

The Chicago exchange's emer-gency measure, adopted after an S&P-500 contract dropped 60 points when the market opened Thursday, could become perma-

nent, analysts say. That restriction prohibits any contract from changing price by more than 30 points, or \$15,000, in one day's trading. Similar limits are common in commodity futures



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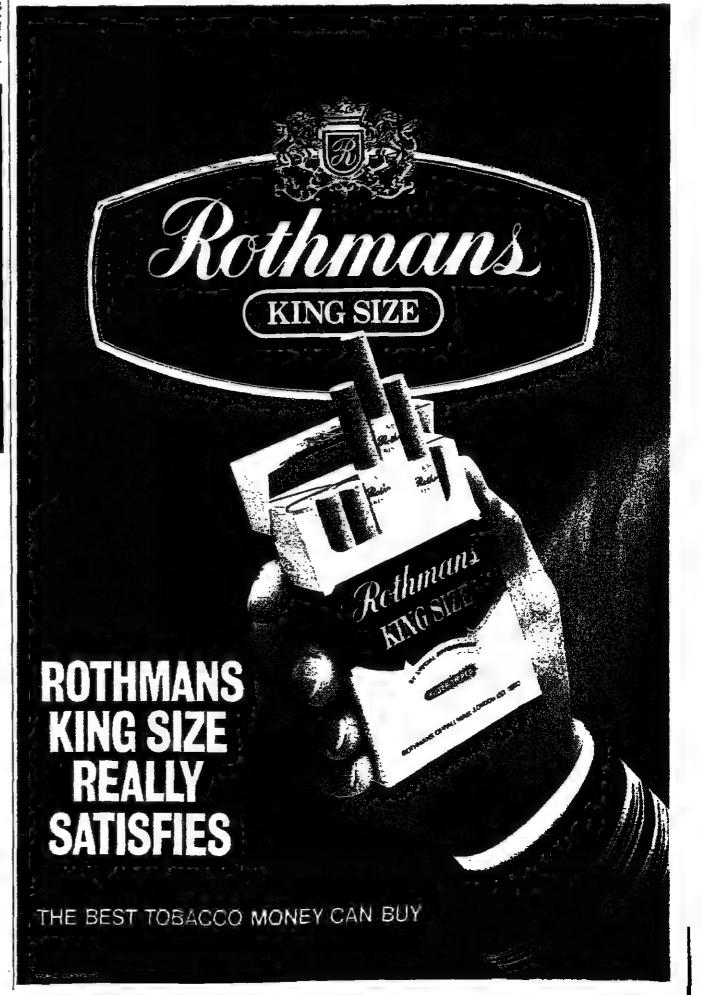
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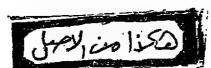
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FOR OTHER F & C. PLANDS, SEE INTERNATIONAL FUNDS LIST

Who's Crazy? A leading economist recently recommended selling dollar-denominated interced instruments and buying West German Bonds at a time when Indian was buying plunging U.S. T-Bond futures and shorting and shorting the Deutschemark. Somebody has to be dead wrong; and the Indigo track record indicates it may be the economist. Write, phone or telex for complementary coverage.

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MARKETS TAKE NEW PLUNGE: Hong Kong Is Badly Hit; the U.S. Dollar Tumbles

HONG KONG: Shares Plummet

(Continued from Page 1) forced many to sell into the falling market. But most reported that re-demption activity was modest.

ter at 1,975, down 1,554 points for the day, a discount of 266 points against the cash market. That compares with a premium of 200 to 300 points above the index before the markets closed last week.

Trading was suspended in the November and December contracts after prices fell by their maxiservices reported.

Introduced just last year, the Hang Seng stock-index contract is the second most actively traded in the world behind the contract based on the Standard & Poor's

Sid-stock index.

A trader who bought a single flang Seng futures contract on Monday of last week for a minimum deposit of 15,000 Hong Kong dollars faces margin calls to cover 17,000 dollars in potential losses.

Late in the session, Securities Commissioner Ray Astin said that the government had decided to suspend takeover rules to allow com- Protection In panies to buy their own stock be-yond the level that would normally will raise the an require a bid for all outstanding burse members shares. Li Ka-shing, the local prop-

erty magnate, was among those who pressured the government for

the change.
Mr. Li announced Monday that demption activity was mouse.

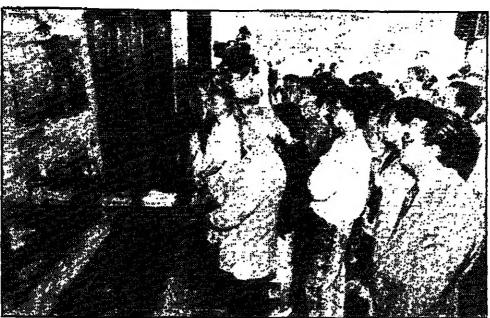
On the futures exchange, October contracts based on the Hang
ber contracts based on the Hang based clude such major corporations as Cheung Kong (Holdings), Hong-kong Electric and Hutchison

Whampoa.

Buyback programs could help the market stabilize later in the week, analysts said. As elsewhere, however, few analysts were willing to say where the market would find mum daily limit of 150 points, news support in an environment of panic

selling.
"There's a lot more selling that simply didn't go through today," said Timothy Moe, a manager at Jardine Fleming (Securities) Ltd.
It seems clear that there are many investors who want out and are willing to sell at any price."

Among the worst hit were Swire Pacific, which fell 9.7 Hong Kong dollars, to 14.20, and Sun Hung Kai Properties, down 6.75 to 9.85. Hongkong & Shanghai Bank ended at 7.40, off 2; Hongkong Land lost 3.70, closing at 7.30 Hong Kong dollars



Hong Kong residents getting news of the exchange opening from a screen in a bank window.

tomer default, from a maximum of 500,000 dollars, the exchange chairman, Ronald Li, said Mon-He also announced that the ex-

He said the increase would be time by one hour for the remainder of this week, as it did Monday. of 30,000 dollars to the exchange's

up a central clearing system for shares.

change would shorten its trading The exchange will conduct a col-

week partly because there was no centralized clearing system. The Hong Kong banking com-issioner, Tony Nicolle, on Mon-

DOLLAR: Weakness Unleashes Steep Decline in Stocks

(Continued from Page 1)

Otto Pohl, was to revise downward the reference ranges set for the dollar against other major currencies in the Louvre Accord of February. The dealers suggested that the United States wanted the dollar to fall to around 130 yen and 1.60

Economists, however, said such a decline seemed out of the ques-

"I just don't believe it." said Gert Schmidt, an economist with Industriekreditbank in Düsseldorf. "If nerable time. The threat of a curtiekreditbank in Düsseldorf, "If nerable time. The threat of a curtiekreditbank in Düsseldorf, "If nerable time. The threat of a curtiekreditbank in Düsseldorf, "If nerable time. The threat of a curtiekreditbank in Düsseldorf, "If nerable time. The threat of a curtiekreditbank in Düsseldorf, "If nerable time, the financial markets at a very vull mental than real at the moment in West Germany, could severely limit the Bundesbank's options, he be a terrible blow to West Germa- current collapse." ny's exports and thus the economy as a whole. And it wouldn't do anything to help the U.S. trade def-

United States and structural prob-lems in the nation's economy, said, "That may be an element, but on Friday, where manufacturing capacity in some sectors has atrophied so se-Mr. Li said the exchange made verely that export business is a be the Bundesbank at least seeing the decision to suspend trading last faint hope and many companies sense and pursuing an exister monethat could export are unwilling to try to compete on a global scale.

"I'm highly skeptical," said Brendan Brown, an economist with County NatWest in London. "The description of the county NatWest in London. "The exert increasing pressure if the county NatWest in London."

London Dollar Rates

banks accepting a decline to 1.60 DM or 130 yen.

While the dollar's outlook is

"First there may be the flight The trade deficit. Mr. Schmidt into quality, where investors worsaid, is caused more by strong, inried about economic stability elseThe dollar was marginally higher said, is caused more by strong, in-ried about economic stability else. The dollar was marginally higher elastic demand for imports in the where put their money into U.S. against the British pound, which

NatWest in London. "The outlook has deteriorated because of the market column I don't see the central of go on toeing the West German francs, down from 6.0385.

line of tight monetary policy if it is affecting their economy adversely."

A West German economist said that easing was possible but that

the government was currently juggling some serious domestic economic problems, such as financing a tax-reform package, predictions of sharp growth in its own budget deficit in 1988 and a slowdown in the export economy.

These factors, combined with "That would be a major shock to fear of inflation, which is more the financial markets at a very vul-

in New York, the dollar closed at clouded. Mr. Brown said, there are 142,350 yen, up from 141,775 on two factors weighing in its favor. Finday; at 1,4655 Swiss francs. down from 1.4705, and at 5.9500 closed at \$1.6850, against \$1.6855

where manufacturing capacity in some sectors has atrophied so severely that export business is a bettle Bundesbank at least seeing from 142.45 on Friday: at 1.4635 faint hope and many companies

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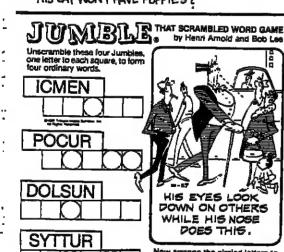
rhyme vessel 52 Follower of 54 Down 54 Grimm opening 55 Antique

some clocks

10 Musical transition C New York Times, edited by Eugene Maleska.



DAD, WILL YOU HELP ME EXPLAIN TO JOEY WHY HIS CAT WON'T HAVE PUPPIES 2"



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon. Print answer here:

Jumbies: GLOVE MOLDY HEARTH LANCER What they got when the heating broke do on a freezing day— HOT UNDER THE COLLAR

Arbed
Bekeer!
Cockerill
Cobepa
EBES
GB-Inno-BM
gBL
Geveer!
Hoboken
Intercom
Kredietbonk
Patrolina
Softina
Softina
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Vielle Montogne

AEG
Alitionz Vers
Alitana
BASF
Bayer
Bayer
Bay Hypo bank
Bay Vereinsbank
BBC
BHF-Bank
BMW
Commerzbank
Conti Gummi
Dalmier-Benz
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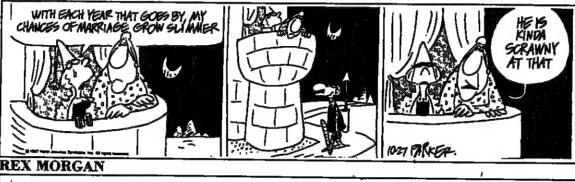
Hong Song Index : 224749 Previous : 2342.39

PEANUTS I CAN HEAR MY CAN HEAR MY CAN HEAR MY MY BODY'S SO NOISY STOMACH GROWLING TEETH GRINDING AND HEART BEATING I CAN'T SLEEP! MY JOINTS CREAKING .. BLONDIE WHAT A STRANGE- THAT'S AN CHOW'D IT GET LOOKING BIRD ... WHAT'S OWNCH BIRD TO A NAME THAT'S HOW OH OWWCH

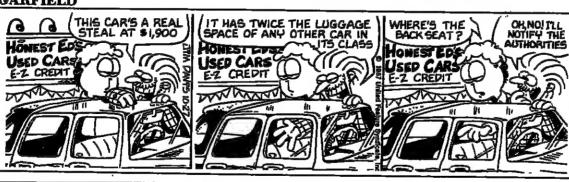


JUST WHAT AN INFANTRY OFFICE IS A PIG NEEDS ... A FEMALE STY. THE TOUGH WEN LIVE SWINE. ANDY CAPP











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1

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Tekyo

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BOOKS

CHAOS: Making a New Science

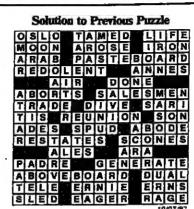
By James Gleick. 352 pages. \$19.95. Viking Inc., 40 West 23d Street, New York, N. Y. 10010.

Reviewed by Frank Kendig

TT has been called the third great scientific I revolution of the 20th century, along with relativity and quantum mechanics. Some scientists describe it as nonlinear science, the science of complexity, the science of random recurrent behavior, the science of turbulence and disorder, but most researchers in the field today simply call it chaos.

Chaos is a young science, barely a quarter of a century old, but already its insights have illuminated a sweeping range of phenomena, from the geometry of snowflakes to the complex rhythms of the human heart. Like relative ity and quantum mechanics before it, chaos has rattled the foundations of classical science, breached the gates of philosophy and spawned a new breed of scientific theorists.

In "Chaos: Making a New Science," James Gleick, a science reporter for The New York Times, describes these early chaos theorists, sometimes called chaoticists or chaologists: "They had an eye for pattern, especially pattern that appeared on different scales at the same time. They had a taste for randomness and complexity, for jagged edges and sudden leaps. Believers in chaos — and they sometimes call themselves believers, or converts, or evangelists - speculate about determinism and free will, about evolution, about the nature of con-scious intelligence. They feel that they are



turning back a trend in science toward reduc-tionism, the analysis of systems in terms of their constituent parts: quarks, chromosomes, or neurons. They believe that they are looking for the whole." for the whole."

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The chaos revolution began in the winter of 1961 by accident. A meteorologist named Edward Lorenz was using a primitive computer to model or simulate that most familiar of chaotic phenomena, the weather. His computer model consisted of 12 equations that expressed such things as the relationship between pressure and wind speed, and the output, rows and rows of numbers, portrayed the weather in Lorenz's toy universe inside the computer. The accident occurred when Lorenz decided to rerun the computer model over a particular sequence.

"Instead of starting the whole run over. writes Gleick, "he started midway through, To give the machine its initial conditions, he typed the numbers straight from the earlier printout. Then he walked down the hall to drink a cup of coffee. When he returned an hour later, he saw something unexpected, something that planted a seed for a new science."

What Lorenz saw was a pattern of weather that was wildly divergent from the previous. computer run. Here was disorder, turbulence, chaos; here was what should not have been.
The computer program had not changed, and
the initial conditions were approximately the

At first, Lorenz suspected the computer was broken, but then he realized the real cause of the divergence. The computer stored numbers to six decimal places, but on the printout only the first three places appeared, to save space. Lorenz had typed in the rounded-off numbers, assuming, as any classically trained scientist would, that the difference was inconsequential. Such small errors, on the order of one part in a thousand, should not have radically altered the computer run. This assumption rests at the core of classical science, and Lorenz had the courage to question it. What he got for his questioning was the realization that the meteorologist's dream of long-term weather forecasting and ultimately weather control was just that a dream.

Gleick is a skilled science reporter and his writing is always clear and sometimes brilliant, but he takes us through difficult, often mindboggling territory.

Frank Kendig, editor of the Science Digest, wrote this review for The New York Times.

CHESS

By Robert Byrne

when you see that you have a good move, look around before playing it; there may be an even better one. This would seem to be just a matter of common tense, and the sense, and the man who reigned lined and White solidly in conlonger as world champion than anyone — 27 years — never KR3, B-B4; 9 P-KN4, BxB: 10 anyone — 27 years — never claimed more. Yet his words

heat of battle. Sometimes this failure to exploit the maximum opportunity is harmless enough, but there are plenty of cases where errors with 18. O-O-O, Granda With 18. O-O-O, Granda

victory get away.

If Lasker's advice needed ly destroy the opponent than to milk him dry. That's what the Soviet international master Jaan Enlyest did to the Peruvias he acknowledged at once afan grandmaster Julio Granda Zuniga in their game in the In-terzonal Tournament in Za-greb, Yugoslavia. The aggres-sive Austrian Attack. 4 P-B4, should probably be countered

a superiority in space that Black could hardly claim any

are quite often forgotten in the A recapture with 13. . PxP would have been awful after 14 P-B5!, PxP; 15 BxN, BxB; 16

- leaving it in the center or vice, was not about to let Black more reinforcement, consider castling on the opposite wing linger with 24 BxR?!. PxB.

as he acknowledged at once after 20 Q-R3 by returning with 20 ...N-Q4.

But it was too late to deal with the thrust of Ehlvest's attack, 21 B-K1! The threat was

22 Q-R6ch, K-N1; 23 B-N3!; defease by 21. . .Q-N3 would

STEP RI Position after 20 . . . N-Q4

P-B3 permits 24 N-K6.

Granda cooly played 21. . . N/1-B3, expecting to ox.

> Instead, he struck a more terrible blow with 24 N-K5! Now, since the black position is a total ruin after either 24. . .R-

aggressively by 4. N-KB3; 5
N-B3, P-B4. It is true that Granda's 4. ... P-B3 5 N-B3, P-QN4; 6 B-Q3, B-N5 pressed White to break the line of his central pawn phalanx with 7 P-K5, but Ehlvest obtained such

22 Q-R6ch, K-N1; 23 B-N3!:

defense by 21. ... Q-N3 would have encountered the exchange winning 22 B-R5.

Moreover, 21. ... P-K4

would have proved only a stopgap measure after 22 Q-R6ch,
K-N1; 23 B-N3 because 1746 911 1450 2170 2290 2290 2290 2290 11800 2290 1180 World Stock Markets 1080 91531 11530 1 or repessione
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Twins Rally to Eke Out 4-2 Victory, Beat Cardinals in World Series

After Quite a Scare, Nice Guys Finish First

By Thomas Boswell

Washington Part Service
MINNEAPOLIS — Tickets to the first and second games of the World Series were scalped with ease for \$800 a pair. The Pope Needs A Ticket, "said one sign.

Sittle a pair. "The Pope Needs A Ticket," said one sign. Cars downtown had their horns honked all day. Police decided they'd have to enforce laws against passengers leaning out the windows of moving vehicles.

Saturday, for the sixth game, after the Minnesota Twins had lost three straight in St. Louis, scalpers were dumping tickets for half of face value: as low as \$20 each. Shops posted signs saying: "Sorry, Twins merchandise is not returnable." By the fifth inning Saturday, with the Cardinals ahead by three runs, the Thunderdome was a nice quiet place in which to read a book. Only an hour, and a grand slam, later, policemen with fake dead cardinals taped on the bills of their blue hats had joined a conga line of fans by the beer stand. At 1:45 A.M., long after the Twins' comeback that day, sleepers on the upper floors of high-rise botels in downtown Minneapolis were being awak-

holes in downtown minneapous were being awak-ened by the nonstop honking of horns. Sinday evening, once again, the pendulum of civic schizophrenia had swung and scalpers were in seventh heaven. "Compassion, please," said one sign. "Kids Have Ties. Dad needs one."

The northern steppes have long had America's friendliest and most unashamedly lickle fans. They enjoy, but do not trust, victory. They endure, but do not enjoy, but do not trust, victory. They endure, but do not truly suffer, from defeat. They say it's a hybrid attitude, part Lutheran and certainly part Scandinavian. On the other hand, they're certainly human. They'd really like to get to chant "We're No. 1" at least once a lifetime.

Will a Homer Hankie to a favorite grandchild.

For Minnesotans, Sunday was a night of glorious agony, testing all their swings of emotion, inquiring of their souls if they could really look defeat in the eye without tears. Can you come this close and not care to the roots of your toes?

The Twins and their fans had every right to feel the ghosts of their long and bleak history reaching up to the their shoelaces and trip them. All the Homer Hankies began losing their magic as one mysterious and ominous happening after another bedeviled the Twins. In the very first inning, Jose Oquendo robbed Gary Gaetti of an RBI double with a grand, inningending catch in right. In the second, the Cardinals slapped Frank Viola around like a base fiddle, four

sharp singles producing two runs.

In the bottom of that imning the Twins, despite a hit batter and three hits, got only one run. And Don Baylor was thrown out at the plate by Vince Coleman. That is, the throw beat him by yards and umpire Dave Phillips called him out, but replays showed that catcher Steve Lake's tag was so slow and high that Baylor

probably was safe. Innings like that make one nervous. Especially when, not long after, there is an inning even more ominous: a single, a double off the center-field fence, a walk and a single to left — and one run? But then Kirby Puckett should not have tried to take third on a itch in the dirt that bounced only a yard from Lake's



Frank Viola quickly gave up two runs, then allowed only two more hits in eight innings.

fool. Was Puckett out by 10 feet or 20? And it didn't make stomachs any less acidic in Lake Wobegone

make stomachs any less acidic in Lake Wobegone territory when Gaetti, the languid Dr. Crack, was thrown out at the plate by Coleman, who hardly has the National League's best arm but charges balls at laser speed and pegs it straight.

But as Whitey Herzog goes, so go the Cardinals. In the sixth game, he showed patience with John Tudor in the fifth inning when the team had a 5-2 lead and a fresh bullpen. As the manager said later, "Bam, bam, bam." Single, double, homer, single before Tudor leaves with nobody out, and everybody scores eventually. So, in the seventh game, Herzog shifted tactics. When starter Joe Magrane, working better than any other St. Louis pitcher in this Series, botched his job of covering first on a grounder, Herzog lifted him with covering first on a grounder, Herzog lifted him with one out and one on in the fifth. First pitcher to be knocked out of a Series by his own foot. On came Cox and with him bedlam. Cox never got

an out in the lifth, just Puckett and Baylor sliding into tags at bases. Then Cox walked the first two batters of the sixth. This is how you awaken Minnesotans. By the time Todd Worrell had walked Roy Smalley,

on his birthday, to load the bases, the decibel meters had been broken. When Worrell reached a full count on Greg Gagne, the Twins' worst hitter of the Series, the people of the state of Minnesota had made a decision.

They gave their hearts. The Hankies waved and Gagne's foot reached first base a yard before third baseman Tom Lawless's throw. That was enough. For once, the good guys, the nice state, the team that had said "Please" for so long had finished first. And Minnesotans could scream "We're No. 1" all night.

Pitcher Viola Named MVP

By Michael Martinez New York Times Service

MINNEAPOLIS - The Minnesota Twins, regarded as little more than introders when major league baseball's postseason playoffs began almost three weeks ago, won their Sunday night with a stirring 4-2 vic-tory over the St. Louis Cardinals ide the rancous Metrodome.

It was the second championship in the history of the franchise, but the first since 1924, when it was won by the Washington Senators, the team that was moved to Minne-

The Twins became the 10th club in 10 years to win the World Series, and they did it by coming from behind for a third time. They trailed this game by 2-0 in the second in-ning then scored once each in the econd, fifth and sixth and eighth.

They also did it behind gritty pitching from Frank Viola. The left-hander, working on three days' rest for the second time in the Series, struggled briefly in the second, then allowed only two more his through the eighth. Jeff Reardon pitched a scoreless ninth, giving Viola his second victory in the Series.

The deciding hit in the deciding game was Greg Gagne's infield single in the sixth with the bases loaded. The Twins added a run for good measure in the eighth when Tim Launder hit a one-out single off Todd Worrell and scored on Dan Gladden's double to the fence in right-center.

Never had there been a World Series in which the home team won every game. But the dome, filled to capacity with 55,376 hanky-waving fans, became a security blanket for the Twins. They had this season's best record at home and one of the worst on the road. They came to the American League playoff with only 85 regular-season victories, then eliminated the favored Detroit Tigers in five games.

They beat St. Louis in the first two games here, lost three straight Busch Stadium and were an unlikely choice to rally, despite re-turning home. But they did, leaving the Cardinals with two World Selosses in three years. St. Louis



Catcher Steve Lake, who had tagged out two Twins, was disheartened when Tom Laudner slid in with Minnesota's fourth run.

1985 to Kansas City.

ngs, gave up five runs and took the loss in a defeat that tied the

Series at two games apiece.

Sunday night, he seemed to be pitching on emotion in the first inning, striking out Vince Coleman to a backdrop of deafening cheers, then setting down Ozzie Smith and Tom Herr with minimum effort.

But, just as quickly, Viola's fores turned. In the second, the St. Louis batters appeared eager to swing at the first appealing pitch they saw. Jim Lindeman and Willie McGee each hit a first-pitch single. Tony Pena drove in Lindeman with a single to center, and Steve Lake hit a two-out, first-pitch single to left to score McGee for a 2-0 lead. Viola found a second wind, retir-

ing the next 11 batters, while the Twins got back one run in the second, tied the game in the fifth and took the lead in the sixth. The Cardinal defense rose spec-

all three outfielders - Coleman. McGee and Jose Oquendo - mak-In the first, Oquendo sprinted

won the title in 1982 but lost it in into right-center field to make a Gagne safe, and the infield hit beshoetop catch of Gary Gaetti's fly Viola had hoped to atone for his ball with two out and a runner on dullish performance Wednesday in first. In the second, Coleman threw St. Louis, where he pitched only 315 out Don Baylor, who was trying to score from second base on a single by Laudner, although a television replay showed that umpire Dave

Phillips probably missed the call.

And in the third, McGee ran deep into center field to make a leaping catch of Kirby Puckett's fly just in from of the fence. But the Twins, despite their illadvised running, were able to tie

the score by the fifth. They got one run in the second inning when Steve Lombardozzi lined a single to was thrown out — attempted to center to drive in Tom Brunansky from second, and they added one in the fifth after Whitey Herzog, the Cardinals' manager, replaced his starter, Joe Magrane, with Danny Cox, who had pitched 71/3 innings Thursday night in St. Louis.

Magrane got one out routinely, inducing Dan Gladden to ground out to shortstop. But the next batter, Gagne, hit a high bouncer wide of first base. Lindeman grabbed the tacularly in the deciding game, with ball and threw. Magrane, who was not quite at the bag, turned and appeared to drag his left foot across

came Magrane's exit. Puckett greeted Cox by driving

his first pitch into the gap in left-center for a double that scored Gagne and made it 2-2. But Puckett then made a shameful mustake when a pitch by Cox eluded catcher Lake with Baylor at bat. The ball fell behind Lake, who spun, picked it up and easily threw out Puckett. trying to sneak into third. The inning then vanished miserably with another runner thrown out at the plate. Baylor singled

sharply to left, and Gaetti - who walked and took second as Puckett come around to score. But Cole-man made another superb throw to Lake, who had the ball and set himself for a collision. Collision it was. Gaetti drove his

left shoulder into the catcher, who took the charge, held up the bail and curled up in the dirt. But he left the field without help, and the score remained even.

and all they got for it was one run.

Viola threw over on a pickoff. Herr was an easy out in a rundown, but he appeared to get his foot back on first as the throw from Lombardozzi skipped off Kent Hrbek's glove and went to Viola, who applied the tag. Nonetheless, Weyer called Herr out.

In the bottom half of the sixth. there were more unusual doings. Cox walked the first two batters. Brunansky and Hrbek, on five pitches each and was removed by Herzog. As he left, he five times shouted an expletive at Phillips, the plate umpire, and was ejected as he walked toward the dugout,

Worrell, the reliever who is usually saved for the late innings, was brought in. He got Laudner to foul out but walked Roy Smalley, pinch hitting for Lombardozzi, on a 3and-I pitch to load the bases.

Gladden struck out before Gagne hit a sharp grounder toward third that bounced twice before it was flagged down by a diving Tom Lawless. Lawless rose quickly and The Twins' inning ended with threw, but Gagne, in a full-out two singles, a double and a walk - sprint, beat the throw as Brunansky came in for a 3-2 lead.

In the parking lots at Giants Stadium in East Rutherford, New Jer-

sey, the scene was more sedate than

celebratory. The disastrous 0-3

showing by the club's replacement

team had left the defending Super Bowl champions with an 0-5 mark

"It burt," said Ken Martiak, who

after attending Giants games for 35 years decided against coming out

for the replacement games, "It hurt

with this team as losers before."

At the gate, where players

slipped through a small crowd and a chain-link fence before heading

down to the field, there was a mix-

ture of gallows humor and genuine regret. Most of the encouragement

offered was murmured, only the

occasional autograph was sought.

"You come to see the game

played," said Ken Coyle, standing

beside a huge barbecue grill. "When you've been through 3-12-1, 0-5 is

no big thing. We'll be here as long as the Giants have home games."

Young, the Giants' general manager, sat having lunch and watching the crowd fill the stadium.

seemed more upset about the 4 P.M. starting time than he did

about the lasting effects of the

strike. "We understand from the

past that when you have a strike, people get turned off for a while. That has occurred in the past. What

happens this time, I don't know."

For a day, anyway, it was busi-

Up in the press box, George

"We have no control over what the fans will do," said Young, who

rd of the way into

SCOREBOARD

World Series

Baseball

World Series Winners

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Koser (ALI: Right, Terry Tgig (NL). SERIES REVIEW

World Series Composite Box Score

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ST. LOUIS

Points: Rec! Macrie 16; Bilboo, Allectico Modrid, Cetto 16; Voiencia, Cadiz, Oscasina, Vollectica, Caroneza 9; Sevule, Rec! Socie-dal Bella 5; Maiorco 7; Sporting Gilon, Neu-co, Estada, De Paparol 6: Los Polmas, Borcelona 5: JUNIOR WORLD CHAMPIONSHIP

dca 2, Coleman & Gaetti 2, Brunansky, Smith 2, Johnson, Puckett, Pendieton 2, Pend. CS-Ford, Caucado, Herr. S.—Pendieton, Co., Biv-leven, SF.—Caucado, Halbews, Lindeman by Niekro, Puckett by Forsch, Baylor by Mo-grane, WP.—Cox. Mathews, Balk—Strokar, Atterton PR.—Pend. Tugetlevia 1, West German 1 ; Yvgaslavis 95. 54. on ecopties). Tains Piece Umpires—Dave Phillips (ALI, Let Wever INL), Greg Rosc (ALI, John McSherry (NL), Ken Koiser (ALI, Terry Toto (NL). Thy L. Chille i (Essi

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1923—New York (NL) 5, New York (AL) 3
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world Series' Mest Volumble Players 1955—Johnny Podres, Brooklyn (NL) 1956—Don Larson, New York (AL) 1957—Lew Burdelle, Milwaukee (NL) 1958-Bob Turley, New York (AL) 1959-Larry Sherry, Los Angeles (NL 1951—Larry Sherry, Los Angeles (ML)
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Yeaper, Los Angeles (NL)
1983—Brel Soberhosen, Rosses Cily (AL)
1983—Brel Soberhosen, Rosses Cily (AL)
1983—Brel Soberhosen, Rosses Cily (AL)
1983—Frank Viola, Minnesota (AL)

Too Enishers and eartings in the Tucson Open Golf Tourntsment, which ended Sundoy en the 7,016-years, peer 72 TPC course of Star Past. Tucson, Arizona (a-de Mike Reid. \$108,000 Mork Colcaveth, \$39,400 Chile Beck, \$39,400 Fuzzy Zoeller, 239,400 Hal Sutton, \$39,400 Carey Pavin, \$20,100 Dan Pohl, \$20,100 71-44-70-68-273 68-68-65-72-273 Jay Hoos, \$20,100 o-Mike Springer Robert Thompso, \$14,200

Golf

Transition

National Football League HOUSTON—Reached agreement in HOCKEY MONTREAL-Sent Montileo Schneider, ge-

Football

NFL Standings

Buffale 34, Miami 31, OT Chicago 27, Tempa Boy 26

rs Division 18 & G 435 324 20 10 & 0 544 485 20 8 8 0 377 448 16

Hockey

NHL Standings WALES CONFERENCE

plete teams of regulars since the players' strike began Sept. 22. A total of 641,646 fans attended

CFL Standings

Reid, in 11th Year On Tour, Prevails The Associated Press

TUCSON, Arizona - Mike Reid came from four strokes back Sunday with a five-under-par 67 to win his first tournament, the Tucson Open Golf Tournament, in 11 years on the PGA Tour. Reid, 33, took advantage of

Fuzzy Zoeller's front-side troubles to gain a share of the lead, then pulled away from Hal Sutton on the back side and finished at 268, a whopping 20 strokes under par. "The people were applauding, and I'm thinking about what can go

wrong," Reid said of coming to the 18th hole. "They think we just walk up to those 40-footers and run them right in the hole, or up to tap-Sanythe Division

6 2 0 12 43 27 in distance. I thought I had a two4 3 0 8 24 22 shot lead and a lot of work to do. shot lead and a lot of work to do. "Then I saw I had a three-shot

lead. My eyes misted over. And I SUNDAY'S RESULT was worried again. I wondered with the misty eyes, how many Winnipes 1 0 8-1 with the misty eyes, now many Corson (7), Robhalile (3): Howershak (3). Sheft on opot: Los Auseirs (on Reddick) 104-13-27: Winnipes (on Meignson) 8-13-9-30. get it in the hole."

Viola was still pitching by the sixth, and he was aided by what seemed to be another missed call struck out Puckett to end the inning. This time, though, the top of the base just as Gagne ran by. But umpire Lee Weyer called Fans, and Giants, Come Storming Back

NEW YORK — Five disorient-ing and disillusioning weeks filled with endless talk of contract bargaining, strikebreaking and antitrust lawsuits had served to remind fans across the United States that football is as much a business as a sport - and as nasty a business as mi a sport, 3 ing small consolation for some and enormous relief for others, it was

NFL ROUNDUP

finally business as usual again in the National Football League.
Although numbers generally fell short of capacity, fans poured into stadiums throughout the league to watch the first games between com-.

the days' 12 games - one less than normal since the Minnesota Vikings' game against the Denver Broncos was postponed until Monday night because of the final game of the World Series. On the last Sunday before the strike, 693,263 watched 13 games. Only 344,285 were at last Sunday's games.

The mood among the Ians, shown repeatedly in national polls that supported management in the dispute with the players, was largely conciliatory toward the returning players. There were no reports of organized demonstrations and most of the booing was provoked by the performances on the field. To me, it was like two kids fight-

York Giants as they entered the of close contests, stadium for their game against the In Philadelphia, where tempers stadium for their game against the

Cliff Girsburg/Reurers-UPI

The Cardinals' quarterback, Neil Lomax, went down reluctantly under one of the Giants' five sacks during a 30-7 rout.

NBA Bucks Rout Soviets

MILWAUKEE - Basketball, conceived and nurtured in the United

States but now a sport played worldwide, remained an American game

Sunday when the Milwaukee Bucks of the National Basketball Asso-

ciation beat the Soviet national team. 127-110, after leading by as

many as 50 points in the final of the McDonald's Basketball Open.

"American basketball is the best basketball in the world," said

Alexander Gomelsky, the long-time Soviet coach whose team is

considered to be among the best amateur clubs in the world. "Today

It was the first game ever played between a Soviet team and an NBA

team, and a convincing demonstration of basketball near its highest level.

"We did not know before the game that we were going to win," said Del Harris, the relieved coach of the Bucks. "We knew we were the favorites and that we virtually had to win. With four minutes to go. I

looked at the players and didn't have to say anything. We knew it was

The Bucks, depleted by an array of injuries and contract disputes

still were too strong, too quick and too talented for the Soviet team,

which was without its best player, Arvidas Sabonis, the 7-foot-2 (2.18-

meter) center who has an Achilles' tendon injury, and which Saturday

Against the Bucks' pressure defense, the Soviets made only 34 percent

of their shots. Their three best players — forwards Valeri Tikhonenko and Alexander Volkov and left-handed guard Sharunas Marchulenis —

Asked if the victory made the sort of statement concerning the

NBA that the Bucks hoped to make, Terry Cummings said: "By the

made only 12 of 46, and the team committed 24 turnovers.

lost his replacement. Alexander Belosteni, to a sprained left ankle.

over. Everybody laughed for the first time. It was a big relief."

ball to expect. Although many of the rected their displeasure at Norman striking players had worked out reg- Braman, the team's owner. ularly to stay in shape, there was widespread suspicion that the quality of play would suffer as the teams dez, who was among the 61,630 rushed to regain their timing and treated to a 37-20 victory over the ing in the playground," said Jerry form. Despite some sluggish starts Dallas Cowboys. "They were good Kannata, standing in a small cluster and sloppy play, the day was union men. They stayed together. of fans that quietly saluted the New marked by an extraordinary number They deserve the support of a union

to win was not possible."

time we were up 40, I think so."

persisted about what kind of foot- the stands at Veterans Stadium di-

"I'm actually here in solidarity with the players," said Noe Hernancity like Philadelphia.

Parking lots near the Coliseum in St. Louis Cardinals. "It wasn't justi-fied and nobedy won. But there was fans had to run a gauntlet of striking the Raiders' replacement games, no question I'd come back when it players and union supporters, the were full more than an hour before vas over."

Eagles were welcomed back warmly. the contest began. Area residents
At the start of the day, questions Indeed, what few signs appeared in were once again able to sell a piece

Giants 30, Cardinals 7: The Giants won their first game since Super Bowl XXI, getting three touchdown passes from Phil Simms and a

ness as usual.

smothering defensive performance. Simms set a regular-season club percentage record, 80.9, by completing 17 of 21 passes for 253 yards. He threw to Lionel Manuel for touchdown passes of 38 and 16 yards, and to Mark Bavaro for a 3yard score. Raul Allegre kicked field goals of 28, 35 and 32 yards and the defense forced four turnovers and compiled five sacks.

Simms's numbers were close to the performance — 22 of 25 passing for 268 yards and three touchdowns - that won him the most valuable player award in the 39-20 Super Bowl victory over the Denver Broncos.

"We have to be realistic that the season might already be over for us." he said. "We just worried about this week, knowing if you look ahead you look at something that's just about impossible to do," winning 10 straight.

Chargers 42. Chiefs 21: In San Diego. Dan Fouts threw for two touchdowns and ran a quarterback sneak for another to help beat Kansas City. The Chargers are off to their best start since 1968.

Seahawks 35, Raiders 13: In Los Angeles, Curt Warner ran for two touchdowns and Dave Krieg passed to Ray Butler for two as Seattle sent the Raiders to their third straight loss. (NYT, UPI, AP)

ART BUCHWALD

Baby's Investment Advice

WASHINGTON — There are Monday than bought it. When this many young people who work happens the Dow Jones usually in the stock market investing billions of dollars of other people's so Black Monday hit them very the others?"

Duckett, a blue-chip specialist who was handling the money of almost

everyone in our neighborhood. On paper we were all millionaires and worshiped his investing know-how. Like most Wall Street advisers, Baby is 13 years old.

When the Buchwald happened I rushed down to Baby's house to find out what was going on. His mother was standing on the lawn with other investors.

"He won't come out, he's crying," she said, "He has never lost money in the stock market before. and he says it's unfair." "He lost our money," I velled

"How does he explain that?" He thinks what took place is that more people sold stock on

\$1.5 Million Paid For Titian Work

The Associated Press VENICE — A painting of Han-nibal by the 16th-century Vene-tian painter Titian was sold Sunday for 2 billion lire (about \$1.53 mil-

The Italian designer Umberto Ginocchietti bought "Guerriero." (Warrior), a portrayal of the Carthaginian general wearing a plumed helmet, at a sale held by the

auction house Semanzato. The oil painting on canvas was ordered by the Duke of Urbino. Francesco Maria della Rovere, in 1532, and was completed in 1535. After it was passed around among various noble families for about 150 years, all traces of the painting were lost until 1973 when the British art historian H.E. Wethey located it in the private collection of an unidentified American collector. It was believed to have been put up for auction by this collector.

goes down.

"It could be a reasonable explamoney. These young investment nation." I agreed with Baby's advisers have known only success, mother. "Why didn't he sell with

"Baby doesn't know how to sell. One I know personally is Baby He only knows how to buy. For goodness' sakes, you can't blame him for what the market did. He's only a child."

"Two weeks ago I was a nouveau riche - now I'm a nouveau pauvre. Baby has to answer for that."

The mother said, "Baby is taking this very hard. He told me he doesn't want to grow up in a world where people have a chance of losing money in the stock market." 'He can say that now, but he's

the one who took us down the river with General Motors and IBM. Why did he pick those two dogs?" "Baby never picked them," Mrs. Duckett said. "What he did was lay out the Wall Street Journal stock pages on the floor and let the cat

walk over them." "That's how he played the mar-

"That's how most people played it. For two years the cat couldn't do anything wrong."

"If I had known that I would

have paid the cat our fee." I said. "I think Baby should come out." She yelled up to the bedroom window. Baby, there are some people out front who want to see you.

Baby finally came out. His eyes were red and he was sniffling.
"Tell the nice people you're sorry
you lost their life savings, Baby,"

"I don't want to." "Be a good boy. They can't do anything to you because you're a minor, and any investment coun-

selor under 21 is not responsible for losing somebody's farm." Baby said, "I'm sorry I lost your money, but now is the time to buy because there are a lot of bargains around and this is only a correction, and Reagan is bullish and the German mark will never destroy the dollar, as long as J.P. Morgan is alive." He took a piece of chalk and started writing orders on the side-

His mother beamed, "The nice thing about investment advisers is they don't stay sad very long."

A Poet on Matters 'of Life and Death'

By Elizabeth Kastor Washington Post Service

WASHINGTON — The United States's officially sanctioned poet has heard many times the jokes about the poet laureate having to write odes to the president's horse. He has ushered a photographer from People magazine into the Cummington, Massachusetts, house where he lives with his wife, and has been forced to flee a Library of Congress balcony when another photographer aroused the concern of the Capitol Police. And he has been asked and asked and asked about the state of poetry today. The initiation process for Rich-

ard Wilbur is now complete. Wilbur began his tenure as the nation's second poet laureate with a lunch at the Library of Congress and an evening reading of his work. "There have been lots of letters from old schoolteachers and friends, that kind of thing. But what I'm really grateful for is not all the attention to me, but to poetry."

It is the sort of comment expected from any self-respecting laureate. In many ways Wilbur, who succeeded Robert Penn Warren, seems perfectly molded for that title. A supremely articulate man and an erudite writer, he speaks on behalf of poetry in a deep, casually aristocratic voice, and possesses many of the characteristics of a certain breed of poet native to college campuses: Blue blazer, khaki pants, blue buttondown shirt, a pipe to fiddle with, a dog at home that needs tending, easy conversation studded with quotes from Yeats and Pound; an Amherst degree, 20 years teaching at Wesleyan University, seven at Smith College, a resume studded with Guggenheim and Ford

Foundation grants.

Then there are the attributes that place him in the subspecies of poets who succeed on an unusually broad scale. Wilbur has a Pulitzer and a Bollingen prize, the Na-tional Book Award, a place in translation history for making Molière and Racine widely accessible, a "little pad in Key West" and Broadway credentials from his work as the lyricist for Leon-



Richard Wilbur: "I think to be inarticulate is a great suffering."

But the process is hardly as

spontaneous as a dance. Wilbur bestows exquisite care on each

word and says he writes extremely

slowly. "I'm in danger of self-approval — if I write a first draft

with slovenly words, or leave blanks for clever words to fill in

later, what I have written is likely to satisfy me too much. Writing involves lots of doubt, lots of

groping around, waiting for a word that may not be there until

next Tuesday, I don't want to go shead until I'm certain Lines 1, 2

Some critics have argued that Wilbur's verse, while technically

splendid, lacks fire and a feel for

the darker side of life. Wilbur has

said he believes "that the ultimate character of things is comely and good," a faith that may at times

and 3 are right."

waitzer."

of Ping-Pong and was "a real charmer in college."

Throughout the years of prizes and Ping-Pong. Wilbur has re-mained devoted to precision of language and expression. Even when speaking of teaching, a job he enjoyed before retiring recently, he bemoans the need to convey information quickly in a classroom, a pressure that compels professors to "settle for secondrate language all day. You settle for whichever words come to you. That erodes the soul."

"It is always a matter, my darling / Of life or death," he wrote once about writing poetry, and says now of those lines, "The feel-ing of coherence and relief I have when I write a poem that's clarified the world for me, it does feel like that. I would feel dead if I didn't have the ability periodically to put my world in order with a poem. I think to be inarticulate is a great suffering, and is especially so to anyone who has a certain knack for poetry."

ard Bernstein's "Candide."

Friends also offered the information that he plays a mean game

Since Wilbur published his first book, "The Beautiful Changes," soon after returning from over-

seem out of sync with the realities seas in World War II, he has been of the modern world outside the confines of academia. But that praised for his "poetry of ideas," and for the wit and formal grace of his work. The feeling for form, faith also gives his work a clear-minded serenity, even when defor crafting lines and stanzas and quatrains "comes naturally. The scribing the loneliness of an inexpressive handling of meter is as natural as a waltz is to a good

Someone is breathing. Is it I? Or is Darkness conspiring in the nursery

Is there another lying here beside Have I a cherished wife of thirty

years? Far overhead, a long susurrous, twisting

Clockwise or counterclockwise, plunges east, Twin floods of air in which our flagellate cries,

Rising from love-bed, childbed, bed of death, Swim toward recurrent day. And farther still

Couched in the void, I hear what I have heard of, The god who dreams us, breathing out and in.

"In Limbo"

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Israelis Drop the Curtain On Cicciolina's Show

At 66, he worries that like some

others who favor the highly per-

sonal voice of the lyric poem, he

may "dry up utterly. As one

grows older it is possible for one's

vitality generally to reduce. In

writing a poem you draw on ev-

erything you are, including your

It hasn't happened yet, al-

though recently he has begun to

believe his intellectually peripa-

tetic life may have detracted from

his verse. "I said for years that

there was no conflict at all be-

tween translating and writing my

poems, but I don't know - I'm

beginning to think I was wrong.

It's been 10 years since I pub-

lished a book of my own poetry. I

think it really did slow me down

as a poet. Writing poetry is a

habit. You have to have the habit

of turning raw material into poet-ry. The problem with writing

slowly is you're likely to lose, be-

fore you even know it, the

rhythms of spontaneous speech."

intending to make a subspecialty

of it, but as a respite after an

attempt to write a verse play. "I

learned I was not yet grown up enough to put other people on the

stage or divide myself up into oth-

Having just seen an excellent production of Molière's "Le Mis-

production of Mohere's "Le Mis-anthrope," he decided to attempt a translation, thinking "I'll learn something about writing poetic plays by translating 'Le Misan-thrope,' but more than that, I'll pay tribute to a play I love and claim it for our language."

His translations are now pro-

duced frequently. "Your assurance on the status of the original,"

he says of translating. "When I do a translation of Molière or Ra-

cine, it never occurs to me that

I'm wasting my time. I know I will probably do a pretty good job.

perhaps better than others might, and contribute something to soci-ety. I don't feel that way at all when I start to write a poem of my

own. It's like that World War II

slogan directed at people who

were wasting gasoline: 'Is this trip necessary?' That's how you feel

when you're beginning a poem. It's so wonderfully uncalled for to

write a poem where there was

er characters."

Wilbur came to translation not

physical reserves."

Cicciolina, the Italian pera stat turned legislator, was ejected from the sacred Western Wall hours after Israeli officials revoked her work permit, allegedly for performing a lewd act in her nightciub show. Orthodox Jews threw chairs at the 37-year-old stripper and blue-movie performer before she was removed by the police Sunday from the last remnant of the ancient temple destroyed by the Romans in A.D. 70, commonly known as the Wailing Wall. Circulina, born Ilona Staller in Hungary, was elected in June to Italy's Parliament as a member of the gadfly Radical Party. She said on arriving in Israel Thursday that she came as "a representative of love."

At 22 cents, former Black Panther Eldridge Cleaver's wooden sign, embellished with his autograph, was a good deal, says Byron, Onisko, who bought it at a vary sale at Cleaver's home in Berkeley. California. The sale raised \$250 for a legal defense fund related to his arrest Oct. 2 on a cocaine possession charge. The sign read: "If we all work together we can totally disrupt the system."

In Eugene, Oregon, former California Chief Justice Rose Bird, who lost her post last year after a campaign by political conservatives, re-ceived the first Wayne Morse: Award for integrity in politics.

Bird, 51, was praised by former

Oregon Supreme Court Justice Betty Roberts for her "strong character and unswerving dedication to the court" despite "periods of painful public controversy." The award is named for the former Oregon senator, who died in 1974. . . . Paul Greenberg, editorial page editor and columnist for the Pine Bluff Commercial in Arkansas, is this year's winner of the H.L. Mencken Award for commentary. Green-berg, a 1969 Pulitzer Prize winner was honored for a column about the return to Arkansas politics of former Governor Orville Faubus, who used National Guard troops to block the desegregation of Little Rock schools in 1957. In his winning commentary, Greenberg. wrote: "How many generations of Americans have the opportunity not only to taste the genuine snake. oil of an earlier time but to buy it

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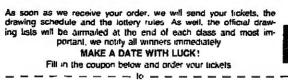
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